Herald INTERNATIONAL Tribune

PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

The World's Daily Newspaper ** Paris, Thursday, July 25, 1996 No. 35,272

TODAY: HEALTH SCIENCE Healing the Heel Page 10

Korean Automaker Puts Faith in Poland

Low Wages and High Appetite for Cars Lead Daewoo to Take Up the Challenge

By Jane Perlez
New York Times Service

WARSAW — Oceans away from his home base, in a dark cavernous factory in Warsaw covered with decades of grime left by Communist neglect, the South Korean magnate and chairman of Daewoo Group, Kim Woo Choong, sees the future.

He walks the aisles of antiquated metal pressing machines, unruffled by the thunderous noise or the disheveled Polish auto workers peering at their new boss.

"I can see a change in attitude already," said the silver-haired Mr. Kim, who is betting big on his ability to transform easygoing Polish job habits *into crisp Korean style.*

More than a dozen automakers, including General Motors Corp., came to Poland to bargain over the country's state-run car and component manufacturer, a 20,000-employee behemoth with a record of producing inferior cars.

Without much ado, Mr. Kim, who heads Korea's fourth-largest industrial conglomerate, won the bidding, taking control of Fabryka Samochodow Osobowych, or FSO, for $1.1 billion — part of a plan aimed at becoming one of the world's top automakers by 2000.

The key to the plan is Central Europe, a region where manufacturing costs are still low — auto wages are one-fifth the level in South Korea — yet the appetite of consumers for cars and other products is growing.

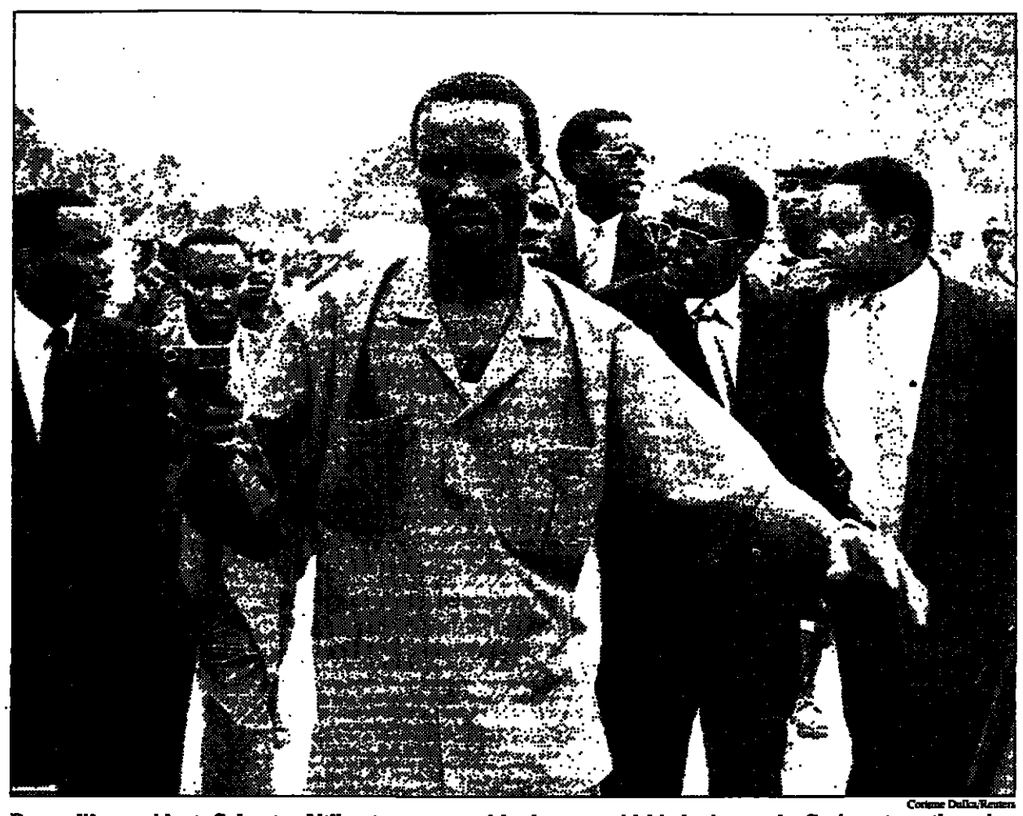
Car sales in Poland and the Czech Republic, for example, soared 30 percent in the first five months of this year. By year-end, Poles are expected to have bought 300,000 new cars, making the country the 10th-largest car market in Europe.

Central Europe will also serve as the production base for bigger markets in Western Europe and to the east. If Poland achieves European Union membership early in the next century, trade barriers would fall just as the new Daewoo ventures reach peak production. By that stage, Daewoo plans to have two completely new "world cars," the T car and the J car, both designed with Italian engineers, rolling out of its Central European plants.

"It's a very bright market," said Mr. Kim, who may, however, see more brightness than others.

Financial analysts in Seoul note that as the South Korean market becomes more problematic because of mounting costs, all the major conglomerates there

See DAEWOO, Page 6



Corinne Dufka/Reuters

Burundi's president, Sylvestre Ntibantunganya, with glasses amid his bodyguards, fleeing stone-throwing Tutsi angry over a massacre of civilians by Hutu rebels. The president later took refuge at the U.S. Embassy.

Burundi Plunges Deeper Into Chaos

UN Security Council Warns Against Coup; President Seeks Refuge

By Stephen Buckley
Washington Post Service

BUJUMBURA, Burundi — Confusion roiled this shattered nation Wednesday as the country's main opposition party pulled out of the government and Burundi's president sought refuge in the home of the U.S. ambassador.

By late evening, the streets of the capital were calm, despite conflicting reports about whether the government had collapsed and uncertainty over the fate of President Sylvestre Ntibantunganya.

Mr. Ntibantunganya, a Hutu who took office in April 1994 after the presidents of Rwanda and Burundi died in a plane crash, fled with his wife on Tuesday night to the home of Ambassador Morris Hughes.

Hours earlier, hundreds of Tutsi mourners at a mass funeral for 340 Tutsi massacred last weekend in Bugendena, in central Burundi, had stoned the president, sending him fleeing in his helicopter. He was not injured.

Upon returning to Bujumbura, he confronted rumors that soldiers had taken over the national radio and television stations, reports that apparently were untrue.

He called the embassy and arrived by escort at 8:30 P.M. Tuesday, an embassy spokesman said Wednesday afternoon. "It was certainly his idea," the spokesman said. "He felt concerned for his safety."

[The U.S. State Department spokesman, Nicholas Burns, said later in Washington that Mr. Ntibantunganya was expected to leave the ambassador's residence soon, Reuters reported.

["I would expect that he would depart the residence quite shortly," Mr. Burns said. "We here in Washington are not aware of his future plans, whether he intends to continue as president, whether he will not."

[Members of the UN Security Council warned against any attempt to overthrow Burundi's government. A brief statement read to reporters by the council president, Alain Dejammet of France, said: "The members of the Security Council are gravely concerned at recent information on political developments in Burundi. They strongly condemn any attempt to overthrow the present legitimate government by force or coup d'état."]

At a news conference, the leader of the Tutsi-dominated UPRONA party, Charles Mukasi, accused the president of "crimes and acts of high treason."

See BURUNDI, Page 6

New Signs Of Warmth In U.S. Ties With China

Christopher to Visit Beijing, and Clinton May Make Trip Later

By Keith B. Richburg
Washington Post Service

JAKARTA — In a further sign that the troubled U.S.-Chinese relationship is on the mend, the two sides agreed Wednesday to an exchange of high-level visits over the next few months even while agreeing to disagree over such contentious issues as human rights and how to resolve tension across the Taiwan Strait.

Secretary of State Warren M. Christopher, meeting in Jakarta with Foreign Minister Qian Qichen, agreed to visit Beijing in November in a possible precursor to a state visit by President Bill Clinton if he is re-elected.

It will be only the second visit to China by Mr. Christopher. The first was his disastrous 1994 trip during which the Chinese seized dozens of dissidents and publicly humiliated the secretary by lecturing him that China's human rights practices were none of America's business.

Mr. Christopher did raise human rights questions in a meeting with Mr. Qian on Wednesday. But unlike previous occasions, when the Clinton administration made human rights the centerpiece of its dealings with Beijing, this time U.S. officials were stressing that continuing disagreements in some areas should not rupture the overall relationship.

"There will be some issues that we just have to take time to resolve or where we have to agree to disagree and contain the damage," a U.S. official said after the meeting. "And there are other issues where we can expand our cooperation, and that's what we hope to do in a series of these meetings.

"The full potential of our relationship cannot be reached unless there is further progress on human rights. We have a very large agenda with China, much of it positive, so we are moving ahead on other fronts."

Mr. Qian made much the same point, citing several recent agreements with the United States on such issues as curbing software and music piracy and a deal to avert sanctions over China's sale to Pakistan of ring magnets that the U.S. said could be used for nuclear weapons.

"This shows that in spite of disagreements, our common interests outweigh our differences," he said.

In addition to Mr. Christopher's trip in November to China, Defense Minister Chi Haotian and the Chinese national security adviser, Liu Huaqiu, are scheduled to make separate visits to Washington after the U.S. presidential election.

Several top Clinton administration officials are scheduled to visit China soon to talk about nuclear proliferation and disarmament, and the two sides have agreed to set up commissions to deal with trade and other issues.

THE ATLANTA OLYMPICS

Agony and Ecstasy: A Gymnastics Drama

By Michael Wilbon
Washington Post Service

ATLANTA — They make movies out of stuff like this. Where the kid with the history of prime-time nervousness has two vaults to give her team the gold medal, tears ligaments in her ankle and falls on the first, then has to limp back to the start line and do it once more, through the tears and pain, and come to a perfect landing. Or else.

She's screaming to her coach that she has no feeling in her leg, but he asks her if she can go just one more time because the team needs it to win her country's first-ever women's team gymnastics gold medal. The camera pans back to catch her running on an ankle that has no feeling, then propelling herself head over heels and twisting in midair, only to land on both feet. A close up catches the anguish in her face when she lifts her left ankle, the injured one, and hops on one foot, hands outstretched to "salute" the judges, show them that she'd stuck the landing clean as can be.

Then the camera pans back to catch her collapsing to the mat, teammates and coaches rushing to her side. And of course, it's the sweetest, happiest ending you could write. The judges award her a 9.712, and her country wins. And before being carted from the arena on a stretcher, she asks her coach to carry

See 9.712, Page 21

Susan Ragan/The Associated Press

U.S. gymnasts Dominique Moceanu, Kerri Strug and Shannon Miller, left to right, hearing the national anthem after winning the gold.

Russian Bear Wins Gold

■ The gigantic American sobbed as he stepped onto the medals platform. The Russian, Alexander Karelin, could hear the crying and sniffling mixing with the Russian national anthem as he collected his third gold medal in the wrestling super-heavyweight class. (Page 21)

Evans Reaches Final

■ Janet Evans of the United States reached the final of the 800-meter freestyle in which she will seek a third successive gold medal. Evans, the world-record holder, who missed the 400-meter final by 0.20 of a second, finished third in her heat Wednesday. (Swimming, Page 19)

Airlines Lack Common Security Rules

By Barry James
International Herald Tribune

Whether or not it was caused by a bomb, the tragedy of TWA Flight 800 has thrown light on disturbing differences in airport security standards between continents, countries, destinations and airports.

Security specialists said that international security rules were more strictly and consistently applied on flights going from Europe to the United States than on those flying in the opposite direction. With rare exceptions, they said, the rules were not applied at all on domestic flights in the United States and many other countries.

A set of international security "recommendations" was adopted by the International Civil Aviation Organization, a United Nations body, after an Air India jumbo jet exploded over the Atlantic Ocean in 1985.

Did a missile hit the jet? • French families erupt in anger. Page 6.

Because investigators determined that disaster was caused by a bomb hidden in unaccompanied baggage, the key security measure was a demand that each piece of baggage in the hold correspond to a passenger aboard the plane.

It is up to governments to decide the extent to which the recommendations should apply. Only a few go beyond the minimal standards. Israel, for example, requires all airlines flying out of Tel Aviv to impose the same draconian security measures as El Al, the state car-

See PLANE, Page 6

AGENDA

EU Warning to Bosnian Croats

Dow Jones	Trib Index
Up 8.14	Down 1.32%
5354.69	131.30

The Dollar

New York,	Wed. close	previous close
DM	1.4911	1.4901
Pound	1.5521	1.5526
Yen	108.455	107.77
FF	5.049	5.0425

The European Union will pull out of Mostar on Aug. 4 unless hard-line Bosnian Croats end their boycott of the new city council, diplomats said Wednesday. That ultimatum was decided by EU ambassadors and must be ratified by the capitals of the 15 members.

By contrast, peace strategists are placing their hopes on the emergence of various "moderates" among the Bosnian Serbs. (Page 7)

Jessica Mitford Dies

Jessica Mitford, the nonfiction writer whose 1963 book "The American Way of Death" won her enormous popularity as an irreverent muckraker and witty polemicist, died at her home in Oakland, California. She was 78. (Page 3)

PAGE TWO *A Growing Need for Oil in U.S.*

THE AMERICAS Page 3. *Clinton's Potpourri of Popular Ideas*

ASIA Page 4. *Asians Blast West Over Burma Junta*

Books ..... Page 10.
Crossword ..... Page 4.
Opinion ..... Pages 8-9.
Sports ..... Pages 18-21.

Hurriyet/Reuters

TURKISH CLASH — Police officers in riot gear taking away a woman protester in an Istanbul suburb after clashes erupted with demonstrators who were backing hunger strikers in Turkish jails. Page 5.

Newsstand Prices

Andorra	10.00 FF	Lebanon	LL 3,000
Antilles	12.50 FF	Morocco	16 Dh
Cameroon	1,600 CFA	Qatar	10.00 Rials
Egypt	£E 5	Réunion	12.50 FF
France	10.00 FF	Saudi Arabia	10.00 R.
Gabon	1100 CFA	Senegal	1,100 CFA
Greece	350 Dr.	Spain	225 PTAS
Italy	2,800 Lire	Tunisia	1,250 Din
Ivory Coast	1,250 CFA	U.A.E.	10.00 Dirh
Jordan	1,250 JD	U.S. Mil. (Eur.)	$1.20

2 Convictions in Colombia Renew Questions About President

By Diana Jean Schemo
New York Times Service

BOGOTA — Two former political associates of President Ernesto Samper have been convicted of charges that they knowingly funneled drug traffickers' money into the president's campaign. Mr. Samper was exonerated by the Colombian congress last month on similar charges.

The convictions have cast a new shadow over Mr. Samper and raised troubling questions about a system that could send two persons to jail on the basis of evidence deemed insufficient to convict the president, the principal beneficiary of the crime.

The latest to be convicted is Maria Izquierdo, a former senator who admitted that she had received the equivalent of some $30,000 from drug dealers for Mr. Samper's campaign. She was sentenced Tuesday to seven years in prison and was fined the equivalent of $50,000.

Last week, Santiago Medina, the president's former campaign treasurer, was sentenced to eight years, an unexpectedly harsh sentence because he confessed and cooperated with investigators after his arrest last August.

But the judge who sentenced Mrs. Izquierdo and Mr. Medina discounted their cooperation, saying they were already under arrest when they decided to cooperate with the authorities.

The judge said he was being especially harsh on Mr. Medina because he believed a man of his social standing and education should have known better. That was an ironic conclusion since Mr. Medina's accusations were at first dismissed because he was not from the Bogotá aristocracy.

"Medina gave information on Samper, and now he's the one being squeezed," said Enrique Parejo, a former justice minister who ran for president against Mr. Samper. It was Mr. Medina's testimony that first detailed the president's involvement with the Cali drug traffickers Gilberto and Miguel Rodríguez Orejuela.

U.S. officials, who have lobbied for Mr. Samper's ouster, believe the Rodríguez brothers financed Mr. Samper's election with more than $6.1 million.

Mr. Medina's admissions shook the presidency and nearly every sector — from the church, to business leaders to students and the media — called for Mr. Samper's resignation. The exoneration has reduced the pressure somewhat, but opposition to the president remains widespread.

American Lifestyle / **Reliance on Imports**

A Growing, Insouciant Need for Oil

By Agis Salpukas
New York Times Service

CLIFTON PARK, New York — Like most residents of this fast-growing bedroom community 20 miles north of Albany, New York, Janet Mulvey cannot do anything away from home without first hopping into one of the cars in her driveway.

To deliver her son to preschool, to buy new window shades, or pick up the dry cleaning, Ms. Mulvey has to slide behind the wheel of her 1991 Toyota Land Cruiser and negotiate the winding roads out of her housing development. Her husband, Martin, who sells extended warranty programs to car dealers, burns up even more miles in his 1994 Toyota Camry. Both carry cellular phones and laptop computers wherever they go, turning their vehicles into instant mobile offices.

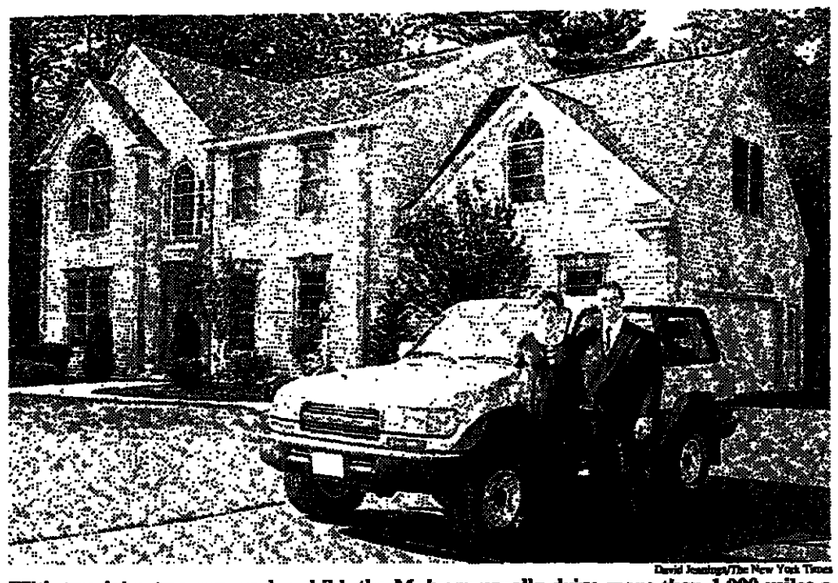
This is America, two decades after the oil crises of the 1970s that left a suburbanized nation shell-shocked at its utter dependence on imported petroleum. According to figures released this month, the United States is more reliant on oil imports than at any time since 1977 — and it is hard to find many people who seem to care.

Briefly this spring, a spike in gasoline prices reminded Americans of the potential costs of their suburban lifestyle. The recent bombing of a housing complex for American, British and French troops in Saudi Arabia brought home the vulnerability of the United States' foreign supplies.

But as the Mulveys and their neighbors in Clifton Park show, day-to-day worry about foreign oil supplies, and accompanying acts of conservation, have slid out of most Americans' consciousness, while the need for that oil is embedded even more deeply into their lives.

"The availability and the price of gasoline are no longer even on people's radar screens," said Cheryl Trench, executive vice president of the Petroleum Industry Research Foundation, in New York City. "What people want is comfort, safety, and the convenience of being able to cart the entire football team around town."

In 1973, the year of the Arab oil embargo that led to long lines at the pumps, the United States imported nearly 35 percent of its oil. It dropped that figure to 28 percent in 1982. But today, with the economy booming and shortages a fading memory, the country has reverted to its old ways. Daily oil consumption in the first half of this year has risen above 18 million barrels for the first time since 1979, and imports have surged to 8.3 million barrels, or 46.3 percent of the total, a near record.



David Jennings/The New York Times

With two jobs, two cars and a child, the Mulveys usually drive more than 1,000 miles a week. "My job depends on travel to meetings," Martin Mulvey says. "It's not negotiable."

Even so, with gasoline cheaper than it was in the 1950s after adjusting for inflation, Americans are embracing gas-guzzling vans, pickup trucks, and utility vehicles with a vengeance.

If the Mulveys are any indication of the national mood, it will take nothing short of another oil crisis to jog Americans out of their complacency.

"My job depends on travel to meetings," Mr. Mulvey said. "It's not negotiable."

HE CALCULATED that he drove an average of 150 miles (240 kilometers) a day, and sometimes covered 500 miles.

Janet Mulvey said, "I have to drive, no matter what it costs."

When she is working as a roving children's speech therapist, Ms. Mulvey said, she always eats and drinks in her car. She buys gasoline only at Mobil stations because they have a wide assortment of snacks — and clean rest rooms. "There are no restrooms on this job; I rely on gas stations and fast-food restaurants," she said.

Ms. Mulvey said she drives about 40 miles a day when she is working. She said that even modest attempts to form school car pools broke down in her neighborhood over people's unwillingness to bend to the schedules of others. Asked if public transportation is available in her town, she replied, "Not that I know of." (In fact, there are commuter buses to Albany, but there is no local service within Clifton Park.)

But the people who live here did not come for the public transportation; they came for the housing. Where else could they afford such big houses, situated on half-acre and one-acre lots and crammed with all the energy-driven conveniences and comforts that the 1990s have to offer?

The Niagara Mohawk Power Co. said that a growing number of new homes in the area it serves, including Clifton Park, have central air-conditioning and features like outdoor lighting, saunas, and Jacuzzis, and swimming pools.

Indeed, Clifton Park epitomizes the lifestyle that America began embracing four decades ago, as interstate highways spread across the farm and woodlands that were carved into the suburbs and more distant exurbs of the modern metropolis.

So no matter where they are going, the residents of Clifton Park have to drive.

Many of the main streets lack sidewalks, and walking or biking along them is a dangerous proposition with traffic zooming along at 50 or 60 miles an hour.

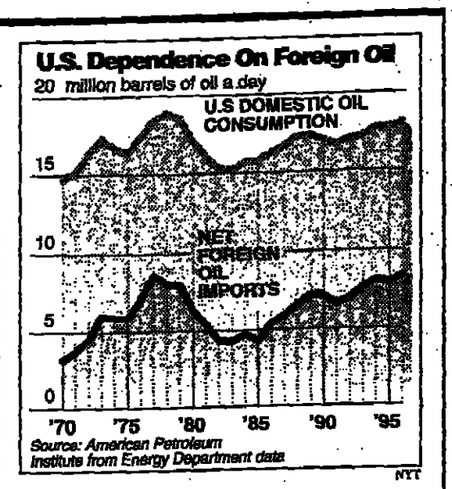
AS A RESULT, parents must drive their children everywhere — and often buy them cars as soon as they reach 16, the age at which they can take driving lessons.

"All my friends have cars," said Claire F. Tosti, 17. "You can't even ride a bike from one development to another." Ms. Tosti had picked up her friend Brianne Kellog, also 17, at her home in her Dodge Omni. Driving, Ms. Kellog added, "is the only way to see your friends."

Whereas Americans in the early 1980s pursued a course of almost fanatical energy conservationism, in the 1990s even the experts tend to take a relaxed view of things. Ms. Trench of the Petroleum Industry Research Foundation, for example, said that the current situation was "certainly not a cause for alarm."

After all, Ms. Trench said, the oil industry, using a "panoply of new technologies," has shown how "stunningly responsive" it can be to shortages as they develop. "We don't need to fear dependence on imports," she said. "It really is a different period, and a different market."

Similarly, Martin P. Meyers, associate director specializing in refined products at Cambridge Energy Research Associates in Massachusetts, saw little need for worry about America's energy-consuming habits. Gasoline use is up less than 1 percent so far this year, he noted, even while the economy is humming along, and demographic trends — more older people driving few miles — suggest it will not increase sharply anytime soon.



Gay Exhibit Is Barred at Book Fair In Zimbabwe

HARARE, Zimbabwe — The government has banned a gay rights exhibit from Zimbabwe's annual book fair, citing "the moral repulsiveness and deep distaste" with which Zimbabweans view homosexuality.

The government reacted with "dismay and consternation" to a decision by the organizers of the five-day Harare International Book Fair to allow the small Gay and Lesbian Association of Zimbabwe to participate, a government spokesman said Wednesday.

The spokesman, Bornwell Chakaodza, also said that the association would be barred from future international book fairs in the country to protect the "cultural health" of the country.

The barring of the association "is not a question of contravening the laws of Zimbabwe or the country's own Declaration of Rights," the spokesman said in a statement issued Tuesday. "Neither is it a question of violating freedom of art and expression. It is an issue of protecting and guaranteeing the cultural health of Zimbabwe."

Information Minister Joyce Mujuru had said that the government would not interfere with organizers of the book fair, who gave the association permission to exhibit literature, mostly on AIDS, at the weeklong event, which starts next week. But the government statement issued on Tuesday said that homosexuals did not have the right to publicly display literature and material at a public cultural event attended by children.

The announcement, after a similar exhibit was banned at the book fair last year, was expected to provoke debate over censorship and civil rights. The fair's organizers are independent, but the event takes place at a state art gallery.

Keith Goddard, a spokesman for the gay rights group, vowed that his organization would not withdraw, saying that the government had no legal powers to enforce a ban. There was no immediate reaction from the organizers of the fair. *(AP, Reuters)*

UN Official, an American, Accuses U.S. of Bullying Over Boutros Ghali

By John M. Goshko
Washington Post Service

UNITED NATIONS, New York — The Clinton administration's campaign to block Secretary-General Boutros Boutros Ghali from winning a second five-year term has flared into open hostility as the United Nations spokeswoman accused the U.S. delegation of "bully tactics" reminiscent of the McCarthy era.

The acrimonious exchange began Monday when James P. Rubin, the spokesman for the U.S. delegation, said that the administration was concerned by signs that some UN officials were working to promote Mr. Boutros Ghali's re-election.

"It is our intention to look into how UN personnel are being used by the secretary general for this purpose," Mr. Rubin added.

Sylvana Foa, the UN spokeswoman and an American citizen, said she could not believe that "this disgraceful campaign of disinformation" could have been approved by the U.S. government.

She added: "Such bully tactics, threats and blatant attempts at intimidating staff members have a very disconcerting odor of the McCarthy era.

"The secretary general has made it clear to all of us that he wants us to get on with our jobs and to leave the question of re-election to the member states. But it is the job of every UN staff member to counter disinformation, no matter what the source of that disinformation. We are here to defend the institution — the United Nations — from unwarranted, unjustified and unsubstantiated attacks."

Mr. Rubin, who is expected to join President Bill Clinton's re-election campaign staff next month, said, "There's no need for hyperbole. We're just trying to make sure that this kind of thing doesn't happen again. We're concerned about the future. There's no need to look into the past."

But the exchange signaled that Mr. Boutros Ghali's refusal to step aside in favor of someone more to Washington's liking was creating an atmosphere of severe tension.

Senior UN officials said that since the U.S. government announced last month that it would oppose Mr. Boutros Ghali's re-election, he has tried not to respond to U.S. criticism. But, the officials said, charges such as those made by Mr. Rubin make it hard to follow that course.

According to the officials, most of Mr. Boutros Ghali's top aides argued that if Mr. Rubin's comments were allowed to go unanswered, the morale of the global UN bureaucracy could be undermined. The staff includes people recruited from almost all 185 member nations.

But, the officials continued, responding so sharply raises questions about whether relations between the secretary-general and such senior U.S. officials as Secretary of State Warren M. Christopher and Ambassador Madeleine K. Albright can be kept civil in the time before his term ends on Dec. 31.

U.S. officials say the 73-year-old Egyptian diplomat is too much of the old school to carry out reforms that Washington believes are necessary if Congress is to pay more than $1 billion in back dues. But, even though the United States has threatened to use its veto, if necessary, to block Mr. Boutros Ghali's re-election, he still commands widespread support among the members.

Many developing countries, particularly in Africa and the Middle East, say they will try to find ways around a U.S. veto. Other members believe the administration's opposition is a political maneuver to protect Mr. Clinton from Republican criticism. If Mr. Clinton is re-elected, many delegations believe, the United States might drop its opposition.

TRAVEL UPDATE

Philippines Orders Anti-Mosquito Fight

MANILA (AP) — President Fidel V. Ramos on Wednesday ordered a nationwide campaign against mosquitoes that transmit dengue fever, which has killed at least 25 people this year in the Manila area alone.

Mr. Ramos ordered a wide range of government agencies to help eliminate mosquito breeding habitats in swampy areas, canals and sewage systems.

On Saturday, the Philippine president declared metropolitan Manila, Central Luzon and a region of Mindanao island in the south as calamity areas because of the upsurge of dengue cases.

Deadly Storms in Alps

ZURICH (Reuters) — Sudden storms in the Swiss Alps have killed five people and prompted numerous rescue operations, a spokesman for an air rescue service said Wednesday.

The press spokesman for the Swiss air rescue association, Norbert Hobmeier, said, "The abrupt change in the weather was unusual not only because of its suddenness, but also because it hit all over the Alps at once."

Railroad Strike Averted

WASHINGTON (AP) — U.S. freight railroads reached a tentative agreement on a new contract with the last of their 13 major unions three hours before the end of a presidentially-ordered cooling-off period.

The union pledged Tuesday not to strike for at least seven days.

Port officials in Trieste, Italy, banned swimming off of a 50-kilometer (30-mile) stretch of the Adriatic coast for the second day Wednesday after witnesses reported seeing sharks. *(AP)*

Correction

Because of an editing error, an item in People on Wednesday gave the wrong name of the London newspaper that published photos taken of Diana, Princess of Wales, and the Duchess of York on vacation on the French Riviera. The newspaper was the Daily Mirror.

L.A. to Canada: A $4,000 Taxi Ride

Los Angeles Times

LOS ANGELES — Pat Fry summoned a Los Angeles taxi driver to her home in Pasadena for a ride to the beach — and ended up traveling instead to Victoria, British Columbia.

Ms. Fry and the cabbie, Steve Baird, spent nine days beginning July 13 on a 3,128-mile round trip in Mr. Baird's dusty Yellow Cab. The round trip fare came to $4,100. Mr. Baird earned a 15 percent tip, plus meals and lodging.

"I kind of had cabin fever," said Ms. Fry, 68, a retired hotel worker whose spirits were down after the death of a friend.

They could have gone to Santa Monica, she said. "But I said, 'Let's go to Santa Barbara.' When we got there I didn't want to stop. I said, 'Let's keep going north.' "

Mr. Baird, 40, told her not to worry, that he'd give her a discount. Good, replied Ms. Fry. "I've never been north of San Francisco."

WEATHER

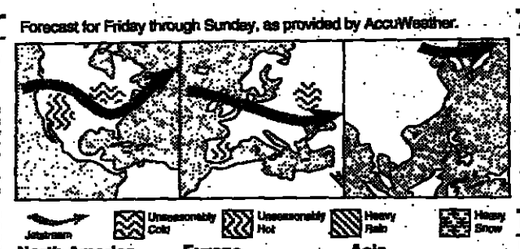
Europe

	Today High	Today Low/W	Tomorrow High	Tomorrow Low/W
	C/F	C/F	C/F	C/F
Algarve	28/82	19/66 pc	29/84	19/66 t
Amsterdam	23/73	15/61 s	23/73	14/57 s
Ankara	34/93	21/70 t	35/95	23/73 pc
Athens	33/91	23/73 s	33/91	23/73 pc
Barcelona	29/84	20/73 s	29/84	21/70 pc
Belgrade	28/82	15/59 pc	29/84	17/62 pc
Berlin	24/75	13/59 sh	29/79	16/61 pc
Brussels	25/77	17/62 s	28/79	17/62 s
Budapest	27/80	16/61 pc	29/84	18/64 pc
Copenhagen	25/77	16/61 sh	28/79	16/61 pc
Costa Del Sol	31/88	22/71 s	29/84	22/71 t
Dublin	21/70	13/55 pc	19/66	11/52 pc
Edinburgh	18/66	13/55 s	19/64	12/53 sh
Florence	31/88	18/64 s	31/88	18/64 pc
Frankfurt	24/75	15/59 pc	28/79	16/61 pc
Geneva	27/80	17/62 s	28/82	17/62 pc
Helsinki	21/70	10/50 sh	22/71	13/55 pc
Istanbul	31/88	21/70 s	32/89	21/70 pc
Las Palmas	27/80	21/70 s	27/80	21/70 pc
Lisbon	29/76	18/64 pc	27/80	18/64 t
London	25/77	16/61 s	24/75	14/57 pc
Madrid	36/97	17/62 s	32/89	18/61 t
Mallorca	29/82	23/73 s	28/82	23/73 pc
Milan	30/86	19/66 s	31/88	19/66 pc
Moscow	23/73	14/57 s	24/75	15/59 t
Munich	23/73	14/57 pc	26/77	16/61 pc
Nice	28/82	20/68 s	28/82	19/66 pc
Oslo	23/73	15/61 pc	25/77	17/62 pc
Paris	27/80	18/64 s	29/82	17/62 s
Prague	22/71	14/57 c	24/75	16/61 pc
Reykjavik	11/52	7/44 c	11/52	8/43 pc
Rome	31/88	19/64 s	31/88	18/64 pc
St. Petersburg	22/71	13/55 r	24/75	14/57 pc
Stockholm	24/75	14/57 sh	24/75	13/55 pc
Strasbourg	27/80	16/61 s	28/82	17/62 s
Tallinn	22/71	13/55 sh	22/71	13/55 pc
Venice	28/82	20/68 s	29/84	21/70 pc
Vienna	24/75	16/61 pc	28/79	17/62 pc
Warsaw	24/75	14/57 sh	24/79	16/61 pc
Zurich	26/79	16/61 s	28/82	18/61 pc

Oceania

Auckland	12/56	12/56 r	14/57	9/48 sh
Sydney	16/61	6/48 s	17/62	7/44 pc

Forecast for Friday through Sunday, as provided by AccuWeather.



North America
Cool but dry weather will be found across the Great Lakes, while hot weather will continue across the southern Rockies and Southwest through the weekend. Scattered thunderstorms in the Northeast Friday, while Atlanta will be hot and humid with a stray thunderstorm each afternoon.

Europe
Mainly dry and seasonable weather in London, Paris, Amsterdam and Berlin. A thunderstorm or two will rumble across Spain Friday, then sunshine and hot this weekend. Cool and unsettled weather will affect eastern Russia, including Moscow while Warsaw stays mainly rainfree.

Asia
A tropical storm may bring heavy rains to Taiwan and eastern China from south of Shanghai to Hong Kong Friday with the rain shifting inland for the weekend. Beijing and Singapore will be hot and humid with a thunderstorm from time to time. Tokyo and Seoul will be warm with some sunshine.

Middle East

	Today High	Today Low/W	Tomorrow High	Tomorrow Low/W
	C/F	C/F	C/F	C/F
Abu Dhabi	41/106	27/80 s	38/100	27/80 pc
Beirut	28/82	24/75 s	29/88	25/77 pc
Cairo	34/93	22/71 s	34/93	21/70 pc
Damascus	35/89	21/70 s	34/93	20/68 pc
Jerusalem	29/82	19/66 pc	31/88	19/66 pc
Luxor	39/102	19/66 s	39/102	21/70 pc
Riyadh	42/107	26/82 s	43/109	28/82 pc

Africa

	Today High	Today Low/W	Tomorrow High	Tomorrow Low/W
	C/F	C/F	C/F	C/F
Algiers	37/99	21/70 s	31/88	21/70 pc
Cape Town	13/55	7/44 c	18/64	7/44 pc
Casablanca	27/80	19/66 s	28/79	21/70 pc
Harare	28/82	14/57 pc	28/79	14/57 pc
Lagos	27/80	22/71 c	27/80	23/73 pc
Nairobi	25/77	10/50 s	24/75	12/53 pc
Tunis	37/99	20/68 s	33/91	19/66 pc

Asia

	Today High	Today Low/W	Tomorrow High	Tomorrow Low/W
	C/F	C/F	C/F	C/F
Bangkok	31/88	25/77 t	32/89	26/79 pc
Beijing	33/91	25/77 pc	34/93	26/79 pc
Hong Kong	31/88	25/77 pc	31/88	27/80 pc
Manila	31/88	25/77 c	32/89	25/77 pc
New Delhi	37/99	27/80 pc	37/99	29/82 c
Seoul	29/82	22/71 t	31/88	23/73 pc
Shanghai	33/91	28/79 pc	33/91	29/79 pc
Singapore	32/89	22/71 pc	31/88	23/73 pc
Taipei	32/89	27/80 pc	34/93	27/80 c
Tokyo	29/84	22/71 c	29/84	22/71 pc

Latin America

Buenos Aires	14/57	8/48 s	16/60	7/44 pc
Cancún	31/88	24/75 c	31/88	24/75 pc
Lima	19/66	16/61 c	19/66	16/61 c
Mexico City	25/77	13/55 pc	25/77	14/57 pc
Rio de Janeiro	24/75	17/62 s	24/75	17/62 pc
Santiago	16/61	2/36 pc	17/62	3/37 pc

North America

Anchorage	16/61	11/52 c	18/64	11/52 pc
Atlanta	31/88	21/70 t	33/91	21/70 pc
Boston	27/80	17/62 pc	24/75	15/61 pc
Chicago	27/80	14/57 pc	24/75	12/53 pc
Dallas	36/97	23/73 pc	34/93	23/73 pc
Denver	30/86	16/61 pc	32/89	18/61 pc
Detroit	26/79	14/57 pc	24/75	13/55 pc
Honolulu	32/89	23/73 pc	32/89	23/73 pc
Houston	35/95	24/75 pc	34/93	24/75 pc
Los Angeles	30/86	20/68 s	33/91	19/66 pc
Miami	33/91	26/79 pc	33/91	26/79 pc
Minneapolis	23/73	13/55 pc	24/75	13/55 pc
Montreal	24/75	14/57 pc	24/75	15/59 sh
Nassau	33/91	24/75 s	33/91	24/75 pc
New York	30/86	21/70 pc	27/80	19/66 pc
Phoenix	46/113	31/88 s	44/111	31/88 pc
San Fran.	23/73	15/59 s	23/73	14/57 pc
Seattle	21/69	15/61 pc	20/68	14/57 pc
Toronto	25/77	13/55 pc	25/77	13/55 pc
Vancouver	23/73	21/70 t	23/73	20/68 pc
Washington	33/91	21/70 pc	31/88	20/68 pc

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, Hce, W-Weather. All maps, forecasts and data provided by AccuWeather, Inc. © 1996

Renew your auto insurance from a cafe in Rio.

Sprint. The way to get anything done from anywhere.

To call, just dial the access number for the country you're visiting. In no time at all, you'll be connected to an English-speaking Sprint Operator or an automated voice prompt. It's that simple.

COUNTRIES	ACCESS NUMBERS	COUNTRIES	ACCESS NUMBERS	COUNTRIES	ACCESS NUMBERS	COUNTRIES	ACCESS NUMBERS
American Samoa	633-1000	El Salvador	800-1776	Luxembourg	0800-0713	Slovak Republic +	00-42-087-187
Antigua Ω (dedicated phones)	*01*+0	Fiji Islands	004-890-100-3	Macao	0800-121	South Africa +	0-800-99-0001
Antigua Ω/* (pay phones)	1-800-366-4663	Finland +	9800-1-0284	Malaysia +	800-0016	Spain +	900-99-0013
Argentina	001-800-777-1111	France +	19◆0087	Mexico +	95-800-877-8000	Sweden +	020-799-611
Armenia	8-10-155	Gambia	00158	Micronesia +	555	Switzerland +	155-9777
Aruba Ω	800-8870	Germany +	0130-0013	Monaco +	19◆0087	Syrian Arab Republic +*	0888
Australia (Optus)	1-800-5511-10	Ghana	019900	Netherlands +	06-022-9119	Taiwan	0080-14-0877
Australia (Telstra)	1-800-881-877	Greece +	008-001-411	Netherlands Antilles * (Curacao & Bonaire)+	001-800-745-1111	Thailand	001-999-13-877
Austria +	022-903-014	Guam	950-1366	New Zealand	0-800-760-877	Turkey +	00-800-1-4477
Bahamas +	1-800-387-2111	Guatemala +	195	Nicaragua (Managua)	171	Ukraine	8-100-13
Bahrain	800-777	Honduras ▲	121	Nicaragua (all other)	02-171	United Arab Emirates +	800-131
Barbados +*	1-800-534-0042	Hong Kong	800-1877	Norway +	800-19877	United Kingdom (BT)	0800-89-0877
Belgium +	0800-10014	Hungary +	00◆800-01-877	Palau +	02-222	United Kingdom (Mercury)	0500-89-0877
Belize (town);	556	Iceland +*	800-9003	Panama	115	Uruguay	000417
Belize (all other) ◇	812	India +	000-127	Paraguay ▲	008-12-800	U.S.A.	1-800-877-8000
Bermuda *	1-800-623-0877	Indonesia (Indonet)	001-801-15	Peru	176	U.S. Virgin Islands	1-800-877-8000
Bolivia	0800-2333	Indonesia (Satelindo)	008-801-15	Philippines (ETPI) ◇	105-01	Vatican City +	172-1877
Brazil	000-8016	Ireland +	1-800-55-2001	Philippines (PhilCom) ▲	102-611	Venezuela	800-7111-0
British Virgin Islands	1-800-877-8000	Israel +	177-102-2727	Philippines (PLDT)	105-16	Vietnam (calling centers)	1201-1111
Bulgaria ▲	00-800-1010	Italy +	172-1877	Poland +	00-800-111-1115		
Canada	1-800-877-8000	Jamaica (hotels)	875	Portugal +	05017-1-877		
Cayman Islands	1-800-366-4663	Jamaica Ω	5	Puerto Rico	1-800-877-8000		
Chile	00◆0317	Japan (DDI) +	0066-55-877	Qatar	0800-01-777		
China +	108-13	Japan (KDD) +	0039-131	Romania +	01-800-0877		
Colombia	980-12-0010	Jordan	18-800-777	Russia (Moscow) +	155-6133		
Costa Rica +	0800-013-0123	Kenya *	0800-12	Russia (all other) +	8095-155-6133		
Croatia +	99-385-0913	Korea (Dacom) +	0039-13	St. Lucia ◇+	1-800-277-7468		
Cyprus +*	080-900-01	Korea (KT) +◆◆	009-16	Saipan (Tinian & Rota) +	1-223-0222		
Czech Republic +	0042-087-187	Korea (Dacom) +‡	550-2425	Saipan (all other)	235-0222		
Denmark +	800-1-0877	Korea (KT) +‡	550-2663	San Marino +	172-1877		
Dominican Republic +▲	1-800-751-7877	Kuwait	800-777	Saudi Arabia	1800-13		
Ecuador	999-171	Liechtenstein +	155-9777	Singapore +	8000-177-177		
Egypt (Cairo) +	356-4777	Lithuania	8◆197				

Sprint. GlobalOne. Sprint

Certain restrictions apply where country-to-country calling is available. Listing subject to change. For Customer Service call the Sprint Access Number of the country you're in or +1-800-877-4646 while in the U.S. Non-bolded countries allow calls to the U.S., Puerto Rico, U.S. Virgin Islands and Guam only. Bold denotes country-to-country calling availability. Calls to Singapore and Thailand not allowed. ◆ Wait for second tone. + Some phones may require coin or card. ▲ Not available from pay phones. ◆◆ From pay phones; push red button, wait for tone, then dial "0". ◇ Global One service not available from specially-marked phones. ‡ Available at military phones only. Ω Available from airports/seaports only. * Also allows calls to Canada. © 1996 Sprint

Imprimé par Offprint, 73 rue de l'Evangile, 75018 Paris.

THE AMERICAS

Clinton Acts to Grab the Credit for a Potpourri of Popular Ideas

By Todd S. Purdum
New York Times Service

SACRAMENTO, California — As President Bill Clinton barnstorms the United States these days — ahead in the polls but running like an underdog — his campaign proposals do not so much constitute a platform as a portable, flag-decked front porch planked with row after row of small but worthy ideas.

In the last few months, the president has come out in support of curfews for teenagers, uniforms in schools, a national registry of sex offenders and a crackdown on deadbeat dads.

He has come out against truancy, violence on television, teenage smoking and teenage sex. He hardly ever proposes spending federal money or passing a new law or imposing an iron-clad new rule.

Instead, he asks cities, states and the private sector to join him, making it sound like an irresistible crusade, to "go raring into the 21st century united and strong," as he put it in an address to high school students outside Los Angeles this week.

And in doing so, even his opponents concede, this president has refined the time-tested technique of taking credit for the sunrise into a high political art.

"They may be small, but they do something for somebody and in that sense they're real news," Marlin Fitzwater, who was press secretary for Ronald Reagan and George Bush, said of Mr. Clinton's patchwork of proposals. "Under normal circumstances, you'd just let a cabinet officer take credit for things like this. Some people will scoff at it, but nevertheless it's effective. I think it's working; he's doing a good job."

On Tuesday, Mr. Clinton's topic was domestic violence and, as the son of an abused mother, he's against it. But speaking at a women's crisis center here, he floated a fresh idea to help combat the problem: freeing up the chronically overburdened 911 operators so they can handle more serious calls, like domestic abuse, by establishing a new, nationwide telephone number for nonemergency calls.

"We need a new, national community policing number that's just as simple and easy to remember as 911, so that if you have a tip for the police, if you see a suspicious activity, if a car alarm is going off, you will still be able to call a community policing number," he said. "But if you have a real emergency, like domestic violence, you can call 911, and this time, your call will go through."

To be sure, Mr. Clinton dutifully cites his legislative agenda and its more substantial items, most of which is stalled in the Republican-controlled Congress. But he seems to come most alive when he turns to the less sweeping topics.

The president's strategy, developed in collaboration with his adviser Dick Morris, was born of necessity after the Republican congressional sweep in the 1994 elections tied his hands legislatively.

But it has borne fruit beyond the fondest imaginings of most White House aides.

It has the added advantage of letting him seem upbeat and forward-looking, without simply bragging about an overall record of good economic news that he often acknowledges has yet to hit home with the public.

Or as Mr. Clinton put it in his speech to students at Monrovia High School, near Los Angeles, on Monday, "We know that big statistics don't matter in individual lives unless good things are happening in individual lives — in families, on blocks, in communities."

White House aides were quick to note that the original 911 number grew out of the recommendation of President Lyndon B. Johnson's Commission on Law Enforcement in 1967.

The Justice Department has been quietly working on the idea on a nonemergency alternative to 911 and is planning a pilot project in Baltimore.

George Stephanopoulos, senior adviser to the president, said cabinet members and agencies were conditioned to provide regular recommendations of such programs for presidential attention.

The president's proposals fit several patterns: those that cost government nothing (school uniforms), those that are paid for by the private sector (the 50,000 cellular telephones to be donated by the cellular phone industry to neighborhood watch groups) and those that cost little and are paid for by reallocating money already appropriated (the $10 million from the Education Department to help school districts devise anti-truancy programs).

Mr. Clinton has even gone so far as to simply re-announce programs already under way (the effort by the Bureau of Alcohol, Tobacco and Firearms to track guns used by teenagers).

Mr. Fitzwater said Mr. Clinton, campaigning as a retooled moderate with an abiding belief in the power of government to do good, has an advantage over his Republican rival, Bob Dole, in touting such programs.

"It's tougher for a conservative who's running on a deficit reduction platform, plus a possible tax cut," he said.

"I think this puts a big onus on Senator Dole to come up with his tax cut plan, so he can argue that people could take economic advantage of that to help themselves, open their business, hire two more people and so on."

Mike McCurry, the White House spokesman, said he had no worry that such pronouncements risked making the president seem small.

"Is this a presidential-level announcement?" he asked of the 911 idea. "You bet. Let's work inch by inch to change people's lives positively."

Senate Passes Bill To Curtail Welfare

But It Accepts 2 Clinton Appeals

By Barbara Vobejda and Helen Dewar
Washington Post Service

WASHINGTON — The Senate has endorsed its own dramatic overhaul of the welfare system, adopting legislation that would end the federal commitment to provide assistance to any eligible poor American and would limit benefits to a maximum of five years.

But it also includes two softening provisions sought by President Bill Clinton.

The bill, approved Tuesday on a bipartisan vote of 74 to 24, is slightly less restrictive than a measure approved last week by the House.

But the question of whether President Clinton will sign the bill remains open.

The president, on a campaign swing through California, said the bill had been improved in the Senate, but he urged more changes.

"I just don't want to do anything that hurts kids," he said.

Mr. Clinton promised to keep working with Congress on the bill.

"We'll see if we can end up with something that is acceptable," he said.

Like the House bill, the Senate version turns control of welfare programs over to the states and replaces the current system of open-ended federal spending with annual lump-sum payments, or block grants, to the states.

It would eliminate assistance to most legal immigrants who have not acted to become citizens, require most adult welfare recipients to work and reduce projected spending on the programs by $60 billion over six years.

The bill, said the Senate's Republican majority leader, Trent Lott of Mississippi, "will end welfare as a life, a way of life."

"It is historic," Mr. Lott added. "If you really want welfare reform, this is it."

Senator Lott said Congress would send the bill to Mr. Clinton before it left for its month of summer recess at the end of next week. And he predicted that the president would sign the legislation.

"If he doesn't sign this one, it will be the third one he's vetoed in eight months," Mr. Lott said of welfare reform bills. "You can't say you're for it and then say, "But not that one, not that one, not that one."

Although Mr. Clinton has said he wants to sign welfare legislation, the versions that now have emerged from the House and Senate contain provisions he has said are too harsh on legal immigrants and do not provide adequate protections for the children of welfare recipients.

Several Democrats said Senate changes aimed at softening the impact of the bill could make it easier for Mr. Clinton to sign it. But the president still faces a difficult political dilemma. If he signs the measure, he risks criticism from the liberal base of the Democratic Party. If he vetoes it, Republicans are poised to accuse him of going back on his word and selling out to the Democratic left.

Mr. Clinton's Republican rival, Robert J. Dole, challenged Mr. Clinton on Tuesday to keep his 1992 campaign promise "to end welfare as we know it."

"Under pressure from his party's liberal wing, the president has refused to offer his support for this common sense and bipartisan approach," Mr. Dole said in a statement. "You have one last chance, Mr. President — keep your promise and sign this bill."

Senate Democrats split evenly in voting for the bill, with six of the seven running for re-election supporting it.

Opponents predicted that the bill would increase poverty and harm innocent children.

"The Senate will rue the day we passed this legislation," said Senator Carol Mosely-Braun, Democrat of Illinois. The measure, she said, "will do actual violence to poor children."

The Senate Democratic leader, Thomas A. Daschle of South Dakota, who voted for the Republican welfare bill last year, urged his colleagues to vote against this one. "When it comes to kids, this bill is still too punitive," he said.

At the urging of moderate Republicans and Democrats, the Senate approved two amendments that had been sought by the White House, one extending Medicaid coverage to some children and women and the other eliminating language that would have allowed states to accept their food stamp funds in a capped block grant.

POLITICAL NOTES

Paul J. Richards/Agence France-Presse

CAKE BREAK — President Clinton, on a fund-raising tour, sampling cake at a Chinese bakery in San Francisco.

Republican Tax Prescription

WASHINGTON — With presidential politics and congressional races both clearly in mind, the Republican leadership in Congress has called for a program of broad tax cuts.

The House speaker, Newt Gingrich; the majority leaders of the Senate and the House, and the chairmen of the tax-writing committees all generally endorsed short-term tax cuts followed by a sweeping overhaul of the tax code as the key to improving the economic growth rate and giving Republicans a powerful campaign issue.

Mr. Gingrich, Republican of Georgia, said he would like to see a rollback of the 1993 tax increases and possibly an across-the-board reduction in income tax rates during the first month or so into an administration of Bob Dole, the presumptive Republican presidential nominee.

"I would love to see us jump-start with President Dole, in the first 30 or 40 days of his administration, an immediate tax package with immediate pro-growth consequences and immediate tax relief before the April 15 deadline next year," Mr. Gingrich said, referring to the limit for federal tax returns. "Then, in a more orderly way, over a five- or six-month period, have the Senate Finance Committee and the House Ways and Means Committee really dramatically get the Internal Revenue Service out of the lives of working Americans." *(NYT)*

Fast-Track for Taxpayer Rights

WASHINGTON — President Bill Clinton is preparing to sign legislation offering new help to taxpayers who battle the Internal Revenue Service, including a clause that would force the agency to pick up the lawyers' bills in many tax-collection suits that it loses. That provision is part of the so-called Taxpayer Bill of Rights, a law to protect taxpayers that swept through the House and Senate this summer without dissent and is expected to reach Mr. Clinton's desk within days.

"Rest assured, he'll sign it as soon as it gets here," said a White House spokeswoman, Mary Ellen Glynn. *(NYT)*

Cashing In on Clinton's Birthday

WASHINGTON — President Clinton turns 50 next month, and the Democratic National Committee is using the event to put on a big fund-raiser Aug. 18 at Radio City Music Hall in New York.

An invitation mailed to major donors offers five "levels of participation" for those who choose to give the best birthday gift of all: cash for the party. An individual contribution of $10,000 or a corporate contribution of $20,000 makes the donor a presidential birthday patron, eligible for a special pre-celebration reception, a "golden circle" seat at Radio City and an invitation to the sit-down birthday dinner at the Pierre Hotel afterward.

"This is not selling access," a spokesman for the Democratic National Committee said. "This is a celebration of the president's birthday and of the Democratic Party." *(WP)*

Quote / Unquote

Former President Gerald Ford on Bob Dole's standing in the presidential race: "Polls at this stage of a presidential campaign can be deceptive. There's no doubt in my mind that the race is going to get tighter." *(AP)*

Away From Politics

• **Carol A. Mutter** has been promoted to three-star general in the Marine Corps, becoming the first woman to hold that rank. *(AP)*

• **The Food and Drug Administration** has warned consumers in four border states against using Crema de Belleza, a Mexican facial cream that contains mercury and could create significant health problems. *(AP)*

• **The police in Providence, Kentucky,** suspect arson in a fire that destroyed a small church that was formerly used by a predominantly black congregation. *(AP)*

• **Bulldozers have begun uprooting** dozens of trees in a scruffy park in Brooklyn, New York, to make way for a major development that will give the borough its first large hotel since the 1930s. *(NYT)*

• **Five prairie chickens** wearing electronic beepers were released into the wild near Eagle Lake, Texas, by biologists who are trying to repopulate one of the most endangered U.S. species. "It's probably this bird's last chance," said Andrew Sansom of the Texas Parks and Wildlife Department. *(AP)*

Newsweek Suspends 'Anonymous' Author

Washington Post Service

NEW YORK — In a tense meeting, Newsweek's president has announced that the columnist Joe Klein, a.k.a. Anonymous, will not write for the magazine for several weeks and instead will try to repair the damage from months of denying his authorship of a best-selling novel.

"He is going to reflect on the whole affair and talk to you, individually or in small groups," Richard Smith told about 20 senior staffers in the conference room, according to a participant's notes.

"I want him to hear the full force of your concerns, your confusion and your anger, if that's the way you feel."

Mr. Smith also used the occasion to express confidence in Maynard Parker, Newsweek's editor, who has been widely criticized for allowing the magazine to publish speculation about the novel's author even though Mr. Klein had confided the secret to him.

Calling him a "great editor," Mr. Smith said Mr. Parker nevertheless had made "a big mistake.

With tears in his eyes and his voice cracking, Mr. Klein apologized to the staff for dragging Newsweek into the controversy over his secret authorship of "Primary Colors," a novel about the 1992 Clinton presidential campaign.

Forced to answer rumors about his authorship, he publicly denied for months that he had written the book.

The meeting was the culmination of an effort by Newsweek executives to push Mr. Klein to show more contrition over a controversy that has upset the magazine's staff.

"Rick and Maynard understand that much of the staff felt betrayed by Joe's actions and felt he had caused the integrity of the magazine to come under great question," said an assistant managing editor, Ann McDaniel.

Mr. Klein said at the staff meeting that he was "deeply sorry" for having lied. "It was extremely emotional and pretty wrenching to sit through," an editor said.

Jessica Mitford, Polemicist, Dies at 78

By Richard Severo
New York Times Service

NEW YORK — Jessica Mitford, 78, whose book "The American Way of Death" won her enormous popularity as an irreverent muckraker and witty polemicist, died Tuesday at her home in Oakland, California.

The cause was cancer, said her daughter, Constancia Romilly.

Over the more than three decades that she wrote nonfiction, Miss Mitford railed against those who tried to suppress dissent over the Vietnam War; against a prison system she found to be corrupt and brutalizing, and against a medical profession she thought was greedy and given to unnecessary procedures.

She even exposed the odd doings of her sisters.

But it was "The American Way of Death," published in 1963, that made Miss Mitford, who was born in Britain, a formidable literary figure in the United States, her adopted country.

Jessica Mitford was born on Sept. 11, 1917, at Batsford Mansion in Gloucestershire, England, one of seven children (six daughters and a son) and the youngest daughter born to Lord Redesdale (David Mitford) and Lady Redesdale, the former Sydney Bowles.

It was by any measure a family given to eccentricity. One of Miss Mitford's sisters, Diana, wanted to be a Fascist and eventually married Sir Oswald Mosley, the ranking Fascist leader of Britain.

Another, Unity, went to Germany, became a disciple of Hitler, shot herself and died nine years later in a nursing home.

Miss Mitford's eldest sister, Nancy, became a novelist, and is best remembered for "The Pursuit of Love" and "Love in a Cold Climate."

When she was 19, Jessica ran away from home with her second cousin, Esmond Romilly, a nephew of Winston Churchill. Because she eloped, she was cut out of her father's will.

Miss Mitford was a union organizer, a bartender at a Miami restaurant, a clerk in a Washington dress shop and later an investigator at the Office of Price Administration in World War II.

When Miss Mitford was 38, she decided that she would become a writer. She had largely failed at her other jobs and, she later wrote, "I figured that the only thing that requires no education and no skills is writing."

Hamilton Fish Jr., 70, In Congress 25 Years

NEW YORK (NYT) — Hamilton Fish Jr., 70, a New York state Republican from an old Hudson River family who continued its tradition of congressional service into the fourth generation, holding a House seat from 1969 to 1994, died of cancer Tuesday at his home in Washington.

Mr. Fish was the son of Hamilton Fish Sr., a Republican congressman from New York from 1920 to 1944. He died in 1991 at age 102.

Colin Mitchell, 70, British Military Hero

LONDON (AP) — Colin Mitchell, 70, who became a popular hero in Britain as a daring military commander who led an assault against mutineers in Aden in 1967, died Saturday.

In recent years, he led a drive to clear minefields.

A New Judge In Simpson Case

The Associated Press

LOS ANGELES — The wrongful death lawsuit against O.J. Simpson will be heard by a veteran judge who has handled several celebrity cases.

Superior Court Judge Hiroshi Fujisaki was appointed to oversee the case against Mr. Simpson. He replaces Judge Alan Haber, who was removed on the defense's request July 17, one day after being appointed to preside at the trial.

Mr. Simpson was acquitted in October of the 1994 killings of his ex-wife, Nicole Brown Simpson, and her friend Ronald L. Goldman. The victims' families are suing Mr. Simpson, claiming he was responsible for the deaths and should pay damages.

LIVING IN THE U.S.?
Now printed in New York for same day delivery in key cities.
To subscribe, call
1-800-882 2884
(in New York, call 212-752-3890)
International Herald Tribune
THE WORLD'S DAILY NEWSPAPER

"PRI's The World."
A whole new world in radio news.
Now you can hear a new concept in radio news: PRI's The World, from Public Radio International," a coproduction of BBC World Service, PRI" and WGBH Boston. This lively newsmagazine helps you to navigate through a world of information, featuring contributors from more than 60 countries and many other voices you won't hear anywhere else. Hear PRI's The World Tues–Sat from 0900–1000 and weekdays 2100–2200 CET—just one of the quality, independent programs from NPR" and PRI you can hear 24 hours a day on America One. Astra 1B Satellite, Channel 22, 11.538 GHz (VH-1), V-Pol., Audio Subcarrier 7.74 MHz.
AMERICA ONE™
Now, finally, you can listen too.
For stations & cable companies to carry America One, call Larry Sherwin at +49 89 930 5353 E-mail us at americaone@pri.org. America One is supported in part by Wellington Management Company.

Vicepresidencia de la República

REPUBLIC OF ECUADOR
NEW AIRPORTS COMMISSION

SUMMONS

Based on Law No. 53 and Executive Decree No. 3956 published in the Official Register No. 319 dated November 21, 1989, and No. 981 dated July 4, 1996, respectively the New Airports Commission (NAC) decided to invite interested national and foreign firms/consortia, with expertise in construction, administration, operation and exploitation of airports projects, to present documented legal, technical and economic information in order to participate in the prequalification process for the new Quito and Guayaquil airport facilities.

This invitation is also addressed to the eight previously prequalified consortia that paid a registration fee on 1991, to present updated information that supports the prequalification status.

The prequalification documents can be requested to the NAC Secretariat after July 23, 1996. The interested firms/consortia will be charged US$ 1,000 (one thousand dollars) as a registration fee. The eight previously prequalified consortia are expected of registration fee.

The deadline for presentation of prequalification documents is 3:00 p.m. on September 6, 1996 at the NAC Secretariat office, at the following address:

National Council for the Modernization of the State
New Airports Commission
Edificio de la Corporación Financiera Nacional.
9no. piso.
Juan León Mera 130 y Ave. Patria, QUITO - ECUADOR
Telephones: 593(2) 509-432/3/4/5 E-mail (internet): conam1@ ecnet.ec Fax: 593(2) 509-437

Additional information can be requested to the NAC Secretariat.

Quito, July 23, 1996

Eduardo Peña Triviño
Vice-President of Ecuador
President of the New Airports Commission

ASIA/PACIFIC

Japan Food Disease: Worse to Come

Prime Minister Announces a Crash Program of Inspections

Reuters

TOKYO — Prime Minister Ryutaro Hashimoto of Japan said Wednesday that a "massive" food poisoning epidemic was spreading through the country and announced a crash program to inspect food products.

In a chilling forecast that the worst was still ahead, Mr. Hashimoto said the outbreak was not expected to peak until August, Japan's hottest month.

Speaking a day after two people died of the infection, which causes severe vomiting, diarrhea and fever, Mr. Hashimoto said urgent measures were required to stamp out the disease, which first appeared in May.

"The food poisoning by the O-157 colon bacillus bacteria, which started in May, has now spread to the entire nation," the prime minister said. "I recognize that the O-157 food poisoning is a problem deeply related to the daily lives of the people and that it is now a nationwide issue."

He added: "We will thoroughly check foodstuff safety ahead of August, when food poisoning reaches its traditional peak."

Mr. Hashimoto said school lunch sanitation procedures would be reviewed before schools reopen in September to guard against a repeat of the worst outbreak, in the town of Sakai, where 6,000 primary school pupils have been stricken.

"I believe there are people and their families who fear they could become infected amid this massive outbreak," he said. "I would tell them not to be reluctant to consult nearby health department offices where they can get examinations." Mr. Hashimoto acted the day after a 10-year-old girl and an 85-year-old woman died of the disease in the Sakai area, the first fatalities in the outbreak there.

The epidemic started with isolated cases in several parts of the country.

Despite thousands of tests on food samples, scientists have pinpointed the carrier in only one case, in which a boy ate raw cow's liver, a popular Japanese delicacy.

In his statement, Mr. Hashimoto asked for help from those in the "food processing and distribution" sectors, indicating he might adopt a set of tight controls on food delivery and labeling.

Mr. Hashimoto plans a special cabinet meeting on Friday, when he will announce details of the crash program on food inspection.

1,100 Are Dead in Chinese Floods

Reuters

BEIJING — The death toll from devastating floods that have ravaged central and southern China this year has exceeded 1,100 and could climb higher as rivers reach a new flood peak, officials said Wednesday.

The Yangtze's waters receded slightly from the peak they reached Monday, the officials said, but the danger remained very real.

Ninety-two people died and 152 were missing in the newest flooding in the southwestern Guangxi region, a local official said.

Medical facilities in the region, the worst hit this year, have been damaged or washed away, said Geoffrey Prescott, chief of mission for Doctors Without Borders.

Twelve hospitals have been greatly damaged, he said, leaving one without surgical instruments to treat the 150 people seeking treatment for flood injuries each day.

"There will be increased mortality," he said.

Authorities in central Hubei Province, fearing more floods, have ordered the mobilization of an additional 3 million people to reinforce the 3 million soldiers and civilians lining the Yangtze's banks and building up protective dikes.

In the northwestern Xinjiang region, downpours since Saturday triggered the worst floods this century, killing 16 and leaving 21 missing, a local official said.

Nearly 4 million people across China have been cut off by floodwaters, 810,000 homes have collapsed and 2.8 million homes have been damaged in eight provinces as of July 18, the Ministry of Civil Affairs said.

Yun Suk Bong/Reuters

ESCAPE VIA DMZ — A North Korean farmer, Park Choi Ho, who said he feared starvation, signaling success Wednesday in crossing the Demilitarized Zone. The Defense Ministry said fog covered his escape.

Train Bombing Near Colombo Kills at Least 67

Reuters

COLOMBO — A government minister said Wednesday that at least 67 people were killed and more than 450 were wounded when a bomb exploded on a crowded commuter train near the Sri Lankan capital.

"There are at least 67 dead," said the health minister, A. H. M. Fowzie. "More than 450 people have been injured. Fifty to 60 of them are in bad shape."

The explosion occurred at the railway station in Dehiwala, nine kilometers (six miles) south of Colombo.

The police said that they had detained two men and that two train cars had been wrecked, indicating that there might have been two bombs.

No one claimed responsibility for the train blast but the industrial development minister, C. V. Gooneratne, who rushed to the scene, blamed Tamil Tiger rebels.

Security forces had braced for attacks in Colombo as the rebels, the Liberation Tigers of Tamil Eelam, observed the anniversary of anti-Tamil riots in 1983 by the majority Sinhalese, an event that marked the start of the Tamils' struggle for a homeland in the north and east of the island.

In other action in the 13-year war, government troops recaptured the strategic army camp of Mullaitivu from the separatists.

Officials in the naval city of Trincomalee said that troops were combing the camp for possible booby traps planted by the guerrillas, who left the camp seven days after they overran it.

The Defense Ministry said earlier that more than 60 rebels had been killed in the counterattack at Mullaitivu, which is 280 kilometers northeast of Colombo. The army said that 300 of its soldiers had been killed and 200 wounded.

More than 42,000 people have been killed in the war.

Reuters/Reuters/Agence France-Presse

Foreign Minister Qian Qichen of China at the ASEAN conference Wednesday.

Asians Blast Western Plan To Pressure Burma Junta

By Michael Richardson
International Herald Tribune

JAKARTA — Canada and the European Union called Wednesday for a United Nations "contact group" to be formed to hasten political reform in Burma, but Asian countries immediately condemned the proposal, calling it an unwarranted intervention into the affairs of a sovereign state.

"It's basically an absurd proposal put forward to grab headlines back home," one Asian official said.

By advancing the plan without any prior notification, Canada and the EU caused disarray among the group of Western nations advocating stronger pressure on the Burmese military regime to bring about change.

On another front, the United States and the European Union revived their case for global workers' rights, but the Association of South East Asian Nations continued to fight the proposal. (Page 11.)

Dick Spring, the foreign minister of Ireland, said on behalf of the EU that Europe felt it was important that Burma's military rulers "start talking about timetables in relation to the establishment of democracy, holding multiparty elections and completing a constitution."

He said that a UN contact group made up of representatives from Asian and Western nations concerned about the situation in Burma "would be very useful as a mechanism for dialogue" with Rangoon.

External Affairs Minister Lloyd Axworthy of Canada first suggested Wednesday that a UN-sponsored contact group could "draw out" Burma's military rulers and encourage them to negotiate with the democratic opposition.

His proposal was supported by Mr. Spring, who said it would "go a long way to allaying some of the fears that we have all expressed at this conference."

But Asian officials said that ASEAN, the sponsor of the Jakarta talks, would not support the plan and neither would China, another close neighbor of Burma. ASEAN members are Brunei, Indonesia, Malaysia, the Philippines, Singapore, Thailand and Vietnam.

"Canada and the EU want ASEAN to join them in putting pressure on Burma," a Malaysian official said. "We don't believe in that kind of hypocrisy."

Asked whether Washington supported the plan, a senior American official said: "We don't have an official position on that. We don't have a reaction."

Alexander Downer, the Australian foreign minister, said it would have been better if the plan had been discussed Tuesday at the ASEAN Regional Forum on security, when Burma and 20 other Asian and Western countries were present.

"It's a completely new idea" that would have to be carefully studied by Australia, he said.

Both the United States and Australia have been leading critics of the Burmese government, which launched a crackdown in May against the opposition National League for Democracy led by Daw Aung San Suu Kyi.

In another development, ASEAN countries made clear Wednesday that they opposed moves by Beijing to extend its jurisdiction in the South China Sea by using a controversial method of fixing the baselines of its sea frontiers. ASEAN legal specialists said the declaration violated international law and could be used by Beijing in the Spratly Islands, which are also claimed by Vietnam, the Philippines, Malaysia and Brunei.

In a meeting with Qian Qichen, China's foreign minister, ASEAN called for "more focused" efforts to resolve the Spratlys dispute by peaceful means.

BRIEFLY ASIA

Chinese Hopeful On Test Ban Treaty

JAKARTA — The Chinese foreign minister, Qian Qichen, said Wednesday that he hoped a comprehensive nuclear test ban treaty could be ready for presentation to the UN General Assembly in September.

But he was noncommittal when asked at a news conference with Secretary of State Warren M. Christopher whether he supported the compromise draft of a treaty due to be considered in Geneva on July 29.

India, however, rejected the treaty draft as failing to reach the goal of a "nuclear-free" world. Foreign Minister Inder Kumar Gujral said, "The present draft which has been presented to Geneva, in our assessment, falls short." *(Reuters, AFP)*

A-Plants Foreseen For North Koreans

SEOUL — A landmark U.S.-North Korean nuclear deal is on track, and work could start this year to build nuclear plants in North Korea, the head of an international consortium said Wednesday.

Stephen Bosworth, executive director of the Korean Peninsula Energy Development Organization, made the remarks during a meeting with South Korean officials, a Unification Ministry spokesman said.

"The North Korean light-water reactor project is proceeding smoothly and construction of the reactors could begin within this year," the spokesman quoted Mr. Bosworth as saying. *(Reuters)*

Bhutto Foes Unite

ISLAMABAD, Pakistan — Pakistan's splintered political opposition came together Wednesday in a loose coalition demanding the ouster of Prime Minister Benazir Bhutto's government.

Fifteen opposition parties accused the government of gross economic mismanagement and widespread corruption, claiming the Bhutto leadership was driving the country toward bankruptcy.

"We have jointly decided to get rid of this government; this government must go," said the opposition leader Nawaz Sharif, a former prime minister whose party sponsored the opposition meeting. *(AP)*

War Claim Denied

TOKYO — A Japanese court Wednesday rejected a suit filed against a Japanese company by three South Korean women who served as forced laborers during World War II because it happened too long ago. The ruling is the first in a series of suits filed by Chinese and Koreans seeking compensation for forced labor in Japan. *(Reuters)*

Euthanasia Upheld

SYDNEY — An Australian court upheld the country's first voluntary euthanasia law Wednesday, overriding objections from aborigines who call it witchcraft and Roman Catholic church groups that call it a sin.

The challenge in the Northern Territory was one of several attempts to scuttle the regional law, which allows doctors — under certain conditions — to administer lethal doses of drugs to the terminally ill. A bill to reject the law is pending in Parliament. *(AP)*

VOICES From Asia

Chu Hailin, wife of Chinese dissident Liu Nianchun, as she appealed Wednesday to the authorities to allow medical treatment for her husband, who was recently sentenced to three years in a labor camp after more than a year in detention: "He is very thin and looks completely different from before his arrest. I could hardly recognize him." *(Reuters)*

Wang Xuefu, director of municipal marriage management in Tianjin, China, on a tax imposed on unmarried couples living together: "We have seen a declining trend of marriage registering, so the code is aimed to putting marriage management on a legal track." *(Reuters)*

INTERNATIONAL CLASSIFIED

Escorts & Guides

BELGRAVIA

ORCHIDS

LONDON - PARIS
Escort Agency Credit Cards Welcome
SERVICE WORLDWIDE TEL LONDON

0171 589 5237

ARISTOCATS Escort Service
3 Shouldham St. London W1
0171 258 0050

BARONESS DE SILVA
Exquisite Multinational Escort Service
Available for the Best Occasions
CENTRAL LONDON: 0171 225 3244

AMSTERDAM BERNADETTE
Escort Service & Dinner Dates
Tel: 631 53 36 or 631 06 43.

AMSTERDAM * DREAMS * ESCORTS
Dinner Date Service for Him and Her.
+31 (0) 20-64 02 111 / 64 02 666

WARSAW ESCORT
AND TRAVEL AGENCY
Call (48) 22 671 06 48.

EUROPEAN MODEL ESCORT SERVICE
WORLDWIDE.the most exclusive Agency
PARIS•LONDON•MONACO•OSLO
STOCKHOLM•ISTANBUL•ATHENS
GENEVA•ZURICH•MILANO•ROME
BRUSSELS•HELSINKI•AMSTERDAM
GERMANY•DUBAI & AREA•CAIRO
& throughout UNITED STATES•ASIA
office Europe: +43-664 340 51 66
office New York: 212 267 3993

HEIDI'S HIGH SOCIETY*VIENNA*PARIS
COTE D'AZUR & ZURICH * GENF
International Escort & Travel Service
Vienna ++43-1-5354104 all credit cards

CHELSEA ESCORT SERVICE
51 Beauchamp Place, London SW1
Tel: 0171-584 6513

*** G E N E V A PRETTY WOMAN**
BASEL, LAUSANNE, MONTREUX
Call 0222345 00 88 Escort Agency
* ZURICH LUZERN 0144632334

BLACK BEAUTY ESCORT SERVICE
LONDON HEATHROW GATWICK
TEL UK 0181-906-9082 CREDIT CARDS

****EXECUTIVE CLUB****
LONDON ESCORT SERVICE
TEL: 0171 722 5008 Credit Cards

FRANKFURT MONOPOL
Int'l Escort & Travel Service
Mobile Phone 0172 - 6892 007

***** MADRID HARMONY *****
EXCLUSIVE Top Escort Service. English
Tels: +34 1 396 35 88 or 908 81 89 64

LONDON HEATHROW
FIRST CLASS ESCORT SERVICE
TEL: 0171 349 0837

SABLE INTERNATIONAL
LONDON ESCORT SERVICE
0171 938 4445
LONDON MUNICH MARBELLA
PARIS MONTE CARLO COTE D'AZUR
CREDIT CARDS WELCOME

LE CIRCLE
THE ESCORT AGENCY
LONDON
0171 586 0059
Simply the best in the world
Credit Cards Accepted

INTERNATIONAL ESCORTS
World's First & Most Exclusive Service
Models, Beauty Queens, Actresses
Multilingual Travel Companions
Tel: 212-765-7898 New York, USA

MAJESTIC
Top VIP Elite Escort Service
LONDON FRENCH RIVIERA PARIS
0171 235 6455 Credit Cards Accepted

*** * ZURICH EMMANUELLA ****
Escort Service
Credit Cards Accepted
Tel: 01 361 53 56

HIGH SOCIETY
Executive Escort Service
London, Paris, Munich, Berlin, etc.
Tel: London 0171 266 1033

MILAN*ROME*COTE D'AZUR*PARIS
BOLOGNA*MARBELLA*MADRID
LUGANO*LONDON Escort Service
Tel: 39(0)348 220 1882 Credit Cards

NEW FACES DUBLIN IRELAND
ESCORT SERVICE 00 353 87 417 902

MONACO COTE D'AZUR MILANO
Julia Escort Service +39 (0)3492.257767

MORRISON CLUB - VIENNA ESCORT
Service. 5., Rechte Wienzeile 2a
0222586 86 84

*** PARIS & LONDON * Cote d'Azur**
EXCLUSIVE, ELEGANT & EDUCATED
Escort Service London (171) 384 5145

PRAGUEVIENNA**ALL AUSTRIA**
VIENNA'S BEST Escort Service, all
cards. Kennedy's Team +43 1 5335044

RACHELS PRIVATE ESCORT SERVICE
London Paris Cannes & Monte Carlo
Tel London 0171 538 8586

SUZANNES PRIVATE Escort Service
S. KEN London. Friendly Service
Tel: 0171 244 7642

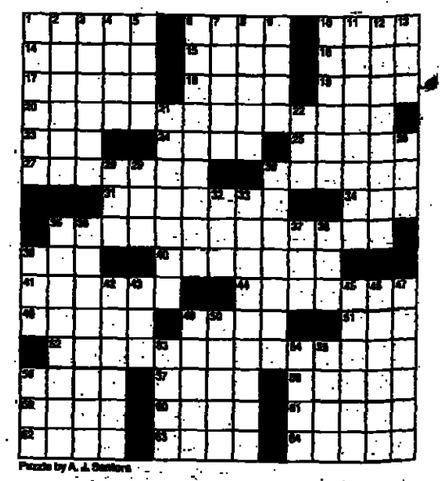
Harry's
Est. 1911, Paris
"Sank Roo Doe Noo"
A Space for Thought.

To our readers in Great Britain
It's never been easier to subscribe
and save. Just call toll free
at 0 800 89 5965.

CROSSWORD

ACROSS
1 Cabin attendants, slangily
6 Popular cuisine
10 One-named model
14 Flemish painter Michiel van ——
15 Layers
16 "Juke Box Baby" singer, 1956
17 Make —— buck
18 Height of fashion
19 British pol portrayed in "Mission to Moscow"
20 Figure in a Super Bowl promo
23 Eastern New Year
24 Update, maybe
25 Sensational
27 Gentlemanly reply
30 Kind of wool
31 Privileged one
34 Amount to pay
35 Commercial broadcaster since 1941
39 Pro
40 Spanish scarfs
41 Valued violins
44 Post-disaster danger
46 Track official
49 Horned deity
51 Take-home
52 Hoop extravaganza
56 "The Jolly Trio" painter
57 Tibetan sighting
58 Accommodate oneself to
59 To —— (exactly)
60 Architect Saarinen
61 Overact
62 Disarray
63 Pitcher Belinda
64 ——-ski

DOWN
1 Insubstantial
2 Problem for fillings
3 Glorifies
4 Madison's home: Abbr.
5 Fifth person
6 Infamous island name
7 Took evidence from
8 White
9 "You showed me"
10 Frosted
11 Musical direction
12 Cheese choice
13 United Nations vote
21 Wipers
22 The lot
26 Small amount
28 O.T. book
29 Rock's Adam ——
30 Third on a roll call
32 Party person
33 Doctrine since the 1850's
35 Delegates do this
36 Prickly shrubs
37 Jack of "Barney Miller"
38 Final closure
39 Lard
42 Picks on
43 Politico-military grp. in the news
45 Captivate
46 Couch potato's aid
47 Cubic measures
48 Speedy
50 Word in Kansas' motto
53 Soapmaker's supplies
54 Mother of Hera and Zeus
55 1994 Oscar-winning role
58 Grandstander



Puzzle by A. J. Santora

©New York Times/Edited by Will Shortz.

Solution to Puzzle of July 24

J	A	P		B	R	O	T	H		W	O	M	E	N
A	B	E		B	E	L	I	E		E	B	O	N	Y
M	U	S	I	C	W	I	T	H		S	T	O	O	L
A	S	S	N		E	V	A				A	R	L	O
L	E	I	S		D	I	N	N	E	R	J	A	C	K
		M	I	S	S	A		E	T	O	N			
D	E	I	T	Y			P	A	C	S		S	A	G
I	N	S	U	L	T		D	O	T	H	T	O	T	H
G	E	M		V	O	L	T			R	U	R	A	L
		S	I	R	E		S	K	A	T	E			
C	O	O	K	A	N	D	T	H	E		R	A	K	E
A	G	R	I			R	O	E		A	M	E	S	
C	L	A	R	Q		V	I	O	L	I	N	I	S	T
H	E	T	U	P		T	I	E	R		N	E	O	
E	D	E	N	S		M	E	N	D	S		G	Y	P

Germans See Link in Firebombs

Police Fear Leftist Turks Are Backing Prison Protests

By Alan Cowell
New York Times Service

BONN — German authorities expressed concern Wednesday that a sudden rash of firebombings of Turkish-owned properties in Germany and Switzerland this week might be the result of a spillover protest by leftist Turks supporting hunger strikers in their own country.

The flurry of attacks started Monday night, when the police reported four arson attacks across Germany. On Tuesday night three more Turkish-owned properties, a furniture store, an Islamic cultural center and a Turkish social club near Stuttgart, were firebombed. There were no reports of injuries.

A Turkish travel agency was also attacked Tuesday night in Basel, while in Frankfurt a group of 20 Turks stormed into a local office of Germany's opposition Social Democrats, occupying it in the name of a so-called solidarity committee.

For more than nine weeks, some 260 prisoners detained as members of outlawed leftist groups in Turkey have been staging hunger strikes at 33 prisons and three of them have died, according to officials of the human rights group Amnesty International. They are protesting conditions in Turkish prisons.

Around two million Turks live in Germany and the tensions among them often mirror those in Turkey itself, particularly those between ethnic Kurds and Turks and between religious, secularist, leftist and other Turks.

Police suspicions about the cause of the attacks in Germany began last week when a prayer center in Frankfurt was firebombed by attackers who left behind a slogan on a bedsheet declaring, "The hunger strike lives."

The bedsheet also bore the initials of the Turkish Communist Party/Marxist-Leninist, one of the organizations banned in Turkey that is associated with the hunger strike.

Police officials said they believed leftist Turkish militants in Germany were seeking to reinforce the protest in Turkey by attacking properties symbolizing Turkey's mainstream political forces.

Jonathan Sugden, a researcher for Amnesty International in London, said the Turkish prison protests had been inspired by a range of grievances.

Prisoners were protesting beatings by the paramilitary gendarmerie while being transported to places such as courts outside the prison, inadequate access to medical care and being held in prisons far from where their trials were being held, Mr. Sugden said.

■ Strikers Set Conditions

The strikers set conditions to end their protest, according to the People's Law Office, which represented the political prisoners, the Associated Press reported from Istanbul. Among them were better access to a legal defense and medical treatment and an end to transfers and beatings in jails.

■ Turks Reject French Criticism

Turkey on Wednesday rejected French criticism prompted by a two-month prison hunger strike and said Paris had been misled about Turkish jail conditions, Reuters reported from Ankara.

The French Foreign Ministry had called for Turkey to improve jail conditions in response to the hunger strike, in which three prisoners have died.

The Turkish Foreign Ministry spokesman, Omer Akbel, said at a news briefing that he saw the statement by the French "as a serious mistake in connecting the deaths with prisoner conditions."

Peter Müller/Reuters

The police assessing damage from a fire at a hostel in Lübeck on Wednesday that killed one and injured three.

EU Knew Since June Of Sheep Disease Risk

Reuters

BRUSSELS — The European Commission has been aware since early June of research evidence that "mad cow" disease can infect sheep, the European Union farm commissioner said Wednesday.

The commissioner, Franz Fischler, who is under fire for causing alarm by drawing attention Monday to the findings, said the research had been carried out in Britain and was available in print June 1.

Mr. Fischler said, "It was made available to us a few days later and referred to our scientific and veterinary experts, who discussed the conclusions to be drawn."

He had received their recommendation that some tissues from sheep should be banned from the food chain four or five days ago, Mr. Fischler said, and had then gone public as quickly as possible.

Mr. Fischler said Monday that mad cow disease, or bovine spongiform encephalopathy, can infect sheep. He subsequently announced plans for a Europe-wide ban on brains, spinal cords and spleens from sheep, goats and deer for human consumption.

BRIEFLY EUROPE

Spain Captures 3 ETA Suspects

MADRID — The Spanish police seized three alleged members of the Basque separatist group ETA on Wednesday, the Interior Ministry reported. It added that the arrests possibly averted a large-scale terrorism campaign in the northern region of Galicia.

ETA, for Basque Homeland and Freedom, has killed about 800 people since it began a drive for an independent state in 1968. The organization has been conducting a bomb campaign this month against major Spanish tourism sites popular with foreigners.

The interior minister, Jaime Mayor Oreja, identified the three as Aitor Fresnedo, Carlos Emilio Cristobal Martínez and María Aranzazu Garballo.

All three were armed when they were arrested in the northwestern Spanish town of Pontevedra, and a substantial supply of weapons was reported to have been found stockpiled in their apartment. *(Reuters)*

Albania Drops 3 Death Orders

TIRANA, Albania — The Albanian appeals court announced Wednesday that it had revoked death sentences on three senior former Communist officials who were found guilty in May of crimes against humanity, the presiding judge said.

Judge Prel Martini sentenced a former deputy interior minister, Zylyftar Ramizi, to life in prison. The former Supreme Court chairman, Aranit Cela, and the former prosecutor general, Rapi Mino, received 25 years in prison. Mr. Ramizi also headed the secret police. *(Reuters)*

Italy to Join Spy Satellite Plan

ROME — Italy intends to join a French-German project to develop military surveillance satellites, the French defense minister, Charles Millon, said Wednesday.

Practical details of Italy's part in the Helios 2 and Horus projects will be worked out over the coming weeks, Mr. Millon said after talks with Defense Minister Beniamino Andreatta.

Italian involvement in the $2.1 billion Helios 2 development project is a potential shot in the arm for the plan for a new spy satellite in the face of French and German budget cuts. *(Reuters)*

EU Cuts Fallow Requirements

BRUSSELS — European Union agriculture ministers, trying to increase grain production, agreed Wednesday to halve the amount of farmland that must lie fallow next year in the 15-nation EU.

As part of a broad deal fixing prices for 1997 farm production, the ministers cut the fallow rate to 5 percent of arable land from 10 percent. EU officials expect the new rate to increase the world grain supply by 7 million metric tons.

The decision was a response to a world shortage of grain this year and near-record wheat prices.

Officials said it was the only major adjustment in a package of agreements that essentially rolls over prices the EU guarantees farmers for their products this year. *(AP)*

Calendar

European Union events scheduled for Thursday:

BRUSSELS: Meeting of finance and budget ministers.

BRUSSELS: The international trade commissioner, Sir Leon Brittan, addresses the European Parliament's External Relations Commission.

BRUSSELS: The monetary affairs commissioner, Yves-Thibault de Silguy, appears before the European Parliament's budget watchdog commission.

SOFIA: The agriculture commissioner, Franz Fischler, begins an official visit to Bulgaria, then to Romania.

Sources: Agence Europe, AFP

BT (British Telecommunications plc) can connect you to over 1,300 cities in more than 110 countries. That's because we have one of the largest global networks for data, voice and image in the world. Small wonder 80% of the Fortune top 500 companies choose BT as their partner. In business, it's not what you know, but who you know. If you'd like to know us better, let's talk.

Call us on: Europe +44 117 921 7721, Asia Pacific +61 2 269 1745.

EU Opens Fire on New Sanctions

U.S. Plan on Trade With Libya and Iran Is Assailed

By Youssef M. Ibrahim
International Herald Tribune

LONDON — U.S. sanctions on Libya and Iran newly approved by Congress have drawn stinging denunciations in Europe as another manifestation of Washington's tendency to throw its weight about the world, even as oil industry officials said that the legislation would have little immediate impact on the two nations' ability to produce oil.

Already fuming over similar legislation punishing businesses dealing with Cuba, the European Union called the new sanctions an unacceptable projection of U.S. domestic legislative concerns that might provoke retaliatory measures by Europe.

"We remain firmly opposed to the extra-territorial nature of both pieces of legislation," said Peter Guilford, spokesman for the EU executive body's trade commissioner, Sir Leon Britan.

The European Commission, the EU's executive arm, said it would defer for a week taking a decision to counter the new legislation, which calls for penalties on any foreign company or person investing more than $40 million a year in Iran's or Libya's oil and gas industry. President Bill Clinton has said he will sign the legislation.

Reactions from individual EU members were swift. In France, the Foreign Ministry rejected "the principle of extra-territorial applications of national laws," dubbing the U.S. measure a contradiction to World Trade Organization decisions on free trade.

In Germany, the Federation of Industry warned that "jobs created by German companies in the United States could be endangered" by the impact of the legislation on trade between the two countries.

A spokesman for the Foreign Ministry of Italy — by far the leading importer of Libyan oil and investor in Libya's oil industry — said Rome would wait to view the extent of the legislation. But he noted, "We have the same concerns that we have expressed many times before" over the United States' imposing domestic laws on third parties.

Italy and Libya have been negotiating the construction of an underwater gas pipeline that would transport 8 billion cubic meters of natural gas from Libya to Italy every year. While the U.S. legislation would not affect current oil imports from Libya, it would complicate that project, which would require several hundred millions of dollars in investment.

Italian, German, French, Spanish, British, and Austrian oil companies are all engaged in big business with Libya, which is a major supplier to Western Europe of a light variety of crude oil that is cheaper, closer and far more convenient for European consumers.

"There is serious money in there by these companies," one London oil trader noted.

By comparison, Iran has little to lose. Only the French giant Total is doing business in its oil sector, running and exploiting the Sirri oil fields.

For the moment, supplies of oil from both countries to Europe are secure, analysts said.

"If the threshold is $40 million a year in investment, you can do quite a few things with that," said Christain Weyer, a financial consultant to oil companies in Geneva. "It may not be massive, but it is significant enough to keep things going."

"There are several ways to get around the legislation," said Pierre Terzian, editor of Petrostrategies, a oil trade weekly in Paris. "The impact will not be now, but in the future when they negotiate bigger projects with huge investments like gas pipelines or new fields."

French oil industry officials said the legislation was unlikely to affect continued operation of the Iranian oil field because the bulk of the huge investment in development had already been spent and the project was unlikely to need significant new capital.

Vladimir Swiatsevich/Reuters

THE ROAD TO WAR — Special forces of the Russian Interior Ministry driving through a village in the Vedeno region of Chechnya, where the Russians were battling rebels seeking an independent homeland.

Did a Small Missile Hit TWA 800? Maybe, but Not Likely

By Bradley Graham
Washington Post Service

WASHINGTON — Reacting to speculation that a shoulder-fired missile may have shot down Trans World Airlines Flight 800 a week ago, the U.S. Army has run computer simulations to determine whether a U.S.-made Stinger or equivalent weapon could have struck the airliner.

The analysts concluded that it was a "possibility" but not a likely one, according to military officials.

A Stinger fired from a vessel directly under the flight path of the Boeing 747 jumbo jet could perhaps have reached the airliner, which had just climbed to an altitude above 13,000 feet (3,330 meters) when it exploded 10 miles off the coast of Long Island.

But this would have required the missile to go beyond its cited maximum effective altitude of 11,000 feet and range of 2.4 miles.

"Could a Stinger have done it?" asked Lieutenant Colonel Mike Monnett, an army spokesman. "That's not an easy-to-answer question. While not directed to do so, the Army's Missile Command did some computer modeling, crunched all the data and determined it was not outside the realm of possibility. But it's also not likely."

Investigators have expressed skepticism that a missile struck the TWA Boeing 747. But they continue to note such a possibility, given numerous witnesses who have reported seeing something streak toward the airliner just before it burst into flames and fell in pieces.

If a terrorist wanted to shoot down an airliner with a Stinger, takeoff would be the best time.

Stingers carry infrared guidance systems that home on aircraft engines or other heat-emitting sources. Direct hits on military planes have often resulted not in the kind of fiery explosion seen when the TWA flight blew up. More often, the missile causes the nonexplosive loss of an engine or wing.

Nonetheless, some combat aircraft have been known to explode in flight when hit by a shoulder-fired missile, and commercial airliners may be even more prone to do so because they are not "hardened" for battle like military planes.

"If a missile hit a wing full of aviation fuel," Colonel Monnet said, "you'd have the fuel mixing with the atmosphere, which could produce an explosion."

Because aiming the Stinger requires some steadiness, military officials said a launch from a waterborne craft would need a rather large, stable platform.

The U.S. Army fielded the Stinger in 1982 and the missile is available in 16 other countries, according to Pentagon figures.

The Soviet Union produced a similar missile, the SA-14, also now in use around the world.

Two later Soviet models, the SA-16 and SA-18, have longer ranges (three miles) and are not diverted as easily as the SA-14 by flares or metallic chaff.

They are not widely available outside Russia, officials said.

"With respect to how easy it is to use a shoulder-guided weapon, that's a matter of range to the target," said Paul G. Kaminski, assistant secretary of defense for acquisition.

"During the very low altitude, takeoff phase, IR-guided heat-seeking SAMs — surface-to-air missiles — would be effective."

But he, too, stressed that the altitude of more than 13,000 feet at which the TWA plane exploded was near the maximum for such light missiles.

"They are starting to run out of gas at those altitudes," Mr. Kaminski said. "The manned, portable systems are starting to be pretty limited at those altitudes."

PLANE: *Countries, Airports and Airlines Have Startlingly Different Regulations About Security*

Continued from Page 1

rier. But only El Al consistently applies the standards when flying to Israel.

In 1988, Pan American World Airways dropped its federally mandated obligation to check passengers against baggage on all U.S.-bound flights. It did not heed a German warning that Palestinian terrorists had developed an altitude sensitive bomb hidden in a cassette radio. The consequence was the disaster over Lockerbie, Scotland, that December, in which 270 people were killed. Because of the lapses, a U.S. court found the airline guilty of "willful misconduct."

"Had the passenger-baggage reconciliation rule been applied by Pan Am, the airplane simply would not have been blown up," said Rodney Wallis, who was then director of security for the International Air Transport Association and now advises governments, airlines and airports on security.

TWA apparently was matching passengers and baggage. Flight 800 left an hour late because luggage had to be unloaded when a passenger did not appear at the departure gate, and then it was reloaded when the passenger showed up.

If the airline can prove that it was complying with the international rules, the families of the victims will be entitled to claim only a maximum of $75,000 per passenger in compensation under the Warsaw Convention.

Philip Baum, who was in charge of security training and auditing for TWA until earlier this year, said that if a bomb caused the crash, it might have been carried aboard unwittingly by a passenger.

The only way to reduce that risk, he said, is "passenger profiling," which includes aggressive questioning and matching people against known security risks. It was through profiling that El Al agents stopped a woman carrying a bomb aboard a flight to Israel in 1986.

American airlines operating from Europe, Asia and Africa are supposed to carry out profiling on flights to the United States under Federal Aviation Administration rules, but there is no requirement for them to do so on flights going in the opposite direction.

After the crash of Flight 800, suspicion fell on Athens, where the jumbo jet had landed earlier and which has a poor record for security. Even so, Mr. Baum said, security standards at Athens are probably higher than at many U.S. airports.

Mr. Wallis said U.S. airlines would protest if they had to apply the same standards domestically that they are supposed to adopt on international flights.

Mr. Baum said that if American carriers had to adopt security requirements routine in Europe, passengers would have to arrive two hours early for flights and airlines would have to review all their operations.

Nevertheless, United Airlines is now requiring domestic and international passengers to show two identity documents and may prevent any domestic flight from taking off if a passenger who checked a bag is not on board.

Victims' Families Angry at Officials

French Upset Over Insensitivity

By Brian Knowlton
International Herald Tribune

WASHINGTON — Relatives of French victims of the TWA crash voiced anger and exasperation Wednesday with what they said was slow and insensitive handling of the explosion's aftermath by American politicians and French officials.

In bitter tirades at a news conference at John F. Kennedy International Airport, relatives of some of the 45 French citizens who died in the crash said that French consular officials had done little to help them since the crash.

They also complained that Governor George E. Pataki of New York had falsely raised their hopes about a speedy recovery of bodies.

"Every day they say, 'We find a lot of bodies, we find a lot of bodies,'" said one family member, Michel Olivier, "and they find nothing."

So far, 113 bodies have been recovered, just under half of the 230 passengers and crew members who died in the crash of the Boeing 747-100. Mr. Pataki had said Tuesday that 60 to 100 other bodies were about to be recovered. Only two bodies were found Wednesday, after three were retrieved Tuesday.

"I want my brother, my brother," Mr. Olivier said. "I don't want politics."

An unidentified American family member elaborated on Mr. Olivier's complaint.

"I know some families that have already gone back to France with nothing in their hands," he said. "They've come, they've suffered and they've left with nothing. That's not right."

The French consul general in New York, Patrick Gautrat, said the French government was doing everything in its power. He added that some 20 consular employees had been at the airport in around-the-clock shifts since the disaster.

The consulate has also helped provide French-speaking doctors and dentists to help with the process of identifying bodies, and lawyers to help family members wade through administrative procedures.

Mr. Pataki met for an hour Wednesday with another group of relatives of crash victims to address their concerns. The National Transportation Safety Board would coordinate briefings, he said, and the families would be briefed on developments before reporters were told, particularly when more remains are found.

The salvage operation off the New York coast did appear to be closer Wednesday to being able to raise large parts of the plane's broken body. The navy salvage ship Grasp was able to anchor over what is thought to be the key debris zone, allowing its 23 divers to begin their work.

DAEWOO: *Korean Treatment*

Continued from Page 1

are hunting abroad for new markets.

But though many Korean and other foreign manufacturers are flocking to this region, none are putting more on the line than Daewoo, which is committing a total of $5 billion to projects in the area.

Few are facing more formidable obstacles. For openers, Mr. Kim must sharply upgrade Daewoo's lackluster engineering skills even as he overcomes cultural gaps in the workplace. How Daewoo, a debt-laden company, plans to finance the rapid expansion is not exactly clear. Nor is it certain that the appetite exists for so many Daewoo cars.

Mr. Kim, who has legal problems back home, has been spending much of his time in Warsaw and in Vienna, nurturing the new businesses. He is one of a group of high-level Korean executives indicted last year on charges of giving bribes to former President Roh Tae Woo in exchange for lucrative contracts. Mr. Kim is due to stand trial later this year, but is not expected to face any jail time if convicted.

As for financing all the new ventures, "it is not an easy task," said Cho Dung Sung, a professor of business administration at Seoul National University who closely follows Daewoo. Mr. Cho, who wrote a Harvard Business School case study on Daewoo in 1984, is writing a sequel but said that he did not yet have an "exact picture" of how Mr. Kim would raise the money.

Last year, the parent Daewoo Group had a net profit of about $530 million on revenues of $51.2 billion, from making ships, consumer electronics and computers, in addition to cars. The company also controls a construction business and has other activities.

Daewoo Motor, which netted just $13.7 million on sales of $4.5 billion, had nearly $3.2 billion in debt last year, about 4.4 times equity. Most Daewoo companies trail their competitors at home, with Daewoo Motor in third place behind Hyundai Motor and Kia Motors.

Mr. Kim said he expected to borrow 60 percent of the cost of the new ventures from international banks. The rest would come from new equity issues. European bonds convertible into shares of Daewoo's profitable Korean companies, plus profits from the new acquisitions.

What is clearer than the financial picture is the hectic pace at which Daewoo managers — more than 100 are in Warsaw — are trying to turn around the newly acquired plants. They are finding alienated workers, soured by decades of poor treatment at the hands of Communist managers. One of the first tasks was to clean the grease-soaked blackened floor of the factory. Polish workers scrubbed it with hand scrapers.

"With the Koreans, it's clean, clean, clean, then quality, quality, quality," said Tadeusz Papis, the deputy leader of the independent trade union, which is the second largest at FSO. "We have to get used to the Koreans. But they have to get used to us or nothing will happen."

BURUNDI: *Chaos Deepens*

Continued from Page 1

alleging, among other things, that Mr. Ntibantunganya had collaborated with Burundi's main Hutu rebel group. "We are renouncing the national convention" at which the government was formed in 1992, Mr. Mukasi said. "Therefore, the government is dissolved."

Mr. Ntibantunganya's party, the Front for Democracy in Burundi, agreed that the government had fallen. In a statement, it said that the constitution called for the president of the National Assembly to take Mr. Ntibantunganya's place and dictated that elections be held within three months.

Several diplomats in Bujumbura also said they believed that the government had collapsed.

"There is no government," a senior diplomat said. "We are now hoping for an orderly transition."

But some Burundian officials rejected UPRONA's statement, saying that the 12 political parties in Parliament must agree before the government is dissolved.

"We must have consensus," said Terence Nsanze, Burundi's ambassador to the United Nations. "As long as all 12 political parties have not decided to withdraw their confidence," the government remains in place.

Most residents in Bujumbura, a Tutsi enclave, appeared to be either oblivious to the events on Wednesday or unshaken by them. Early Wednesday evening, residents clogged sidewalks, chatting. Rush hour snaked along without incident, and businesses stayed open until their regular closing times.

DR.PUTTNER GATES

Eastern Europe
is our business

Many years of experience and geographic proximity have made Austrian Airlines the leading experts for Eastern Europe. After an enjoyable flight to Vienna, take pleasure in easily finding your way around the Vienna International Airport. Your next departure gate is an easy 30 to 300 steps away. And you can take satisfaction in some of the shortest transfer times in Europe. Take off to Almaty, Beograd, Bucuresti, Budapest, Kiew, Kosice, Krakow, Ljubljana, Minsk, Moskwa, Odessa, Praha, Riga, St. Petersburg, Sofia, Skopje, Timisoara, Tiranë, Vilnius, Warszawa and Zagreb.

Visit us in Internet at http://www.aua.com/aua.

Welcome to
The Friendly Airline

VIE Vienna International Airport

welcome to
149 flights a week
to Eastern Europe

1500 additional Qualiflyer bonus miles in any direction credited to Business Class travellers on all Austrian Airlines transfer flights via Vienna
July 15th – Aug 31st 1996

AUSTRIAN AIRLINES

INTERNATIONAL

Fabian Dessie/Agence France-Presse

FIRST POINT — Sir Martin Garrod of Britain taking over Wednesday as administrator in Mostar.

Moderates, Such as They Are, Sprout in Bosnia

By Raymond Bonner
New York Times Service

BANJA LUKA, Bosnia-Herzegovina — As they try to carry out the Dayton peace accord and its vision of a unified, multi-ethnic Bosnia, U.S. and European officials have spoken hopefully about the emergence of "moderate" Bosnian Serbs.

The officials hope that the moderates can counter the power of Radovan Karadzic, the political leader accused of genocide and other war crimes.

Once Mr. Karadzic's tight grip on his people is loosened, the theory goes, a less hard-line opposition, willing to work with the Muslims and Croats in a single nation, might gain power, perhaps even in the elections scheduled for Sept. 14.

These hopes have centered on Banja Luka, the only city worth the name in the half of the country held by the Bosnian Serbs. It is a leafy city of sidewalk cafés and stately buildings with a cosmopolitan air that contrasts sharply with the peasant village of Pale, where Mr. Karadzic's government has its headquarters.

Opposition parties are indeed sprouting here, but "moderate" is a relative term, and how much the emerging leaders differ from the Pale crowd in their attitudes about Bosnia, and living in harmony with a Muslim majority, is not clear.

Groups arising to challenge the Serbian Democratic Party, officially headed until last week by Mr. Karadzic and still controlled by his allies, range from monarchists and a party headed by the notorious warlord Arkan to extreme nationalists to communists. The only two opposition groups given any chance of doing well against the dominant party of Mr. Karadzic and his followers are here. They are strong because much of Bosnia's Serbian population is in the Banja Luka area and because of their leaders' local popularity and established political organizations.

One is the Socialist Party of the Serbian Republic, headed by a former factory manager and former mayor of Banja Luka, Zhivko Radisic, 58. This party is effectively the Bosnian branch of the Socialist Party of Slobodan Milosevic in Belgrade — the Serbian president whose drive for a "greater Serbia" is seen by many as a main cause of the four-year Bosnian war.

The other party is the Democratic Patriotic Bloc, led by Predrag Radic, 55, the current mayor of Banja Luka. He watched as most Muslims and Croats were violently expelled from his city and all its mosques were burned, but he is said by Western officials to be more a pragmatist than an ideologue, and he disclaims responsibility for war excesses.

The clash between the opposition and the ruling party seems to be more about power than drastic differences in philosophy. It reflects a historic feud between Banja Luka and the rest of the Serbian-controlled parts of Bosnia.

The Banja Luka leaders complain that Mr. Karadzic excluded them from his inner circle and they say that a Pale clique has grown rich from war profiteering.

Ideologically, the differences between the opposition and the party in power are narrow. Mr. Radisic and Mr. Radic each said, for example, that he would not surrender Mr. Karadzic to the international war crimes tribunal. And, in separate interviews, each said the West had no business forcing Mr. Karadzic to resign.

Moreover, they said, his forced departure from office, if not behind-the-scenes power, last week, which was engineered by Washington and Belgrade, only gave Mr. Karadzic's party an electoral boost. More than ever, they said, he can be portrayed among Serbs as a hero who was felled by the West.

In the interviews, Mr. Radisic and Mr. Radic dodged and weaved and, no matter how the issue was phrased, avoided direct answers to the question central to the future of Bosnia and the Dayton accord: Will the Bosnian Serbs be part of Bosnia or unite with the Serbian motherland?

Reflecting how little difference there is between their two coalitions, their parties share the same candidate for the Serbian spot on the three-member federal presidency of Bosnia.

"I'm very pessimistic," said Spasoje Pervovic, 59, a Banja Luka journalist who calls himself an independent. "I don't think these elections will bring major change."

Mr. Radisic is a former communist who was Banja Luka's mayor in the 1970s when Yugoslavia was still united under Tito. In the 1980s he worked in the Defense Ministry in Belgrade. His two sons fought with the Bosnian Serb Army during the recent war.

Mr. Radic has been criticized by Western human rights organizations because he was mayor here during the recent war, when every mosque in this city was destroyed — along with many Catholic churches — and most Muslims were forced out along with other non-Serbian ethnic groups.

Mr. Radic blamed the violence on mobs that he said he could not control — Serbs from other parts of the country who were taking revenge for the destruction of their houses, churches and cemeteries.

Western officials and local journalists say that, among the opposition, the only democrat and believer in a multi-ethnic state is Miograd Zivanovic, 45, a philosophy professor at the University of Banja Luka, who is the head of the Liberal Party.

"I think that our future is with Bosnia and Herzegovina," Mr. Zivanovic said in an interview.

With that attitude, and a fledgling party, he considered his chances of success in the elections so slim that he joined the Union for Peace and Progress, a coalition headed by Mr. Radisic's Socialist Party.

"Defeating the SDS, that is the most important thing," Mr. Zivanovic said, using the Serbian initials of Mr. Karadzic's party, in explaining why he joined a coalition that includes an array of communist organizations.

It will not be easy. The ruling party controls all radio and television in the Bosnian part of Serbia and most jobs in a state-run economy.

But Mr. Radisic has a powerful benefactor in Belgrade — Mr. Milosevic. The Socialist Party of the Republika Srpska is effectively a branch of the Yugoslavia Socialist Party, which means, among other things, money.

Muslim Tells Court Of a Serb Atrocity

Reuters

THE HAGUE, — A Bosnian Muslim survivor of the Omarska prison camp told the United Nations war crimes tribunal Wednesday that Bosnian Serb soldiers had forced a Muslim prisoner to bite off a fellow prisoner's genitals.

Halid Mujkanovic, 31, giving evidence in the case of Dusan Tadic, said that he had seen the Bosnian Serb defendant among a group of 10 soldiers present during the assault. Speaking from behind a screen, Mr. Mujkanovic said the soldiers had acted "as if they were at a sports match."

Mr. Tadic showed no emotion as Mr. Mujkanovic, who had known the accused since childhood, said he saw him among the group. "I saw him with my own eyes," he said when a defense attorney suggested he had wrongly identified the defendant.

Questioned by the presiding judge, Mr. Mujkanovic said that Mr. Tadic was facing him during the mutilation but that he did not see Mr. Tadic actively take part in it. Nor did he see him order others to commit the act, he said.

Mr. Mujkanovic, who told the court he was beaten regularly during his detention at the camp in the Prijedor region of northwest Bosnia, said the soldiers cheered. "They looked as if they were at a sports match — as if they were supporting a team," he said.

Mr. Mujkanovic was the latest in a string of witnesses to place Mr. Tadic at the camp in the summer of 1992.

EU Warns Croats To Yield on Mostar

The Associated Press

MOSTAR, Bosnia-Herzegovina — Exasperated European officials on Wednesday gave Mostar's Croats until August 4 to drop a boycott of the city council that threatens to unravel Bosnia's Muslim-Croat federation and scuttle September elections.

The two-year European Union mission to bring peace to Mostar — the most divided town in Bosnia — formally ended at midnight Monday. On Tuesday, the town's Croats boycotted a meeting of a city council elected in a June 30 vote that was narrowly won by Muslims and that the Croats insist was flawed.

Frantic talks with Mostar's Croats and leaders in Croatia brought no compromise.

If Mostar's politics cannot be made to work, it casts grave doubt on the future of the Muslim-Croat federation that runs half of Bosnia, and on the September 14 elections meant to unify the country.

Tuesday's dead end left EU administrators in Mostar no choice but to ask their superiors in Brussels how to continue a mission in a city that has no effective government.

After meeting for hours, ambassadors of the 15 EU nations gave the Croats until August 4 to join the Mostar council, an Irish diplomat said, on condition of anonymity. Ireland currently holds the rotating EU presidency.

If the Croats stick with the boycott past then, the EU administration of Mostar will effectively end and authority will be turned over to the NATO-led Bosnia peace force.

EU nations will increase pressure on Zagreb to secure the compliance of the Mostar Croats, the diplomat added, and may threaten to withhold trade privileges for Croatia.

■ War's Return Feared

Bosnia is likely to return to war if no international force stays after December when NATO peacekeepers plan to leave, the chief of U.S. military intelligence said Wednesday, Reuters reported from Washington.

Lieutenant General Patrick Hughes, director of the Defense Intelligence Agency, told the Senate Intelligence Committee that war would be likely because Bosnian factions had not given up their goals and conditions for civil order were not in place.

Serbia and Bosnia to Restore Vital Links

Reuters

BELGRADE — Serbia and Bosnia agreed on Wednesday to restore telephone, railroad, bus and air links between the two countries for the first time since the Bosnian war erupted four years ago, government officials said.

"We signed a protocol in which we established communications between the two countries — for telephones, railroads, airlines and roads," the Bosnian vice president, Ejup Ganic, told reporters in Belgrade.

Mr. Ganic hailed the agreements as the beginning of a reconciliation process between the wartime foes.

"This is a new chapter between the two countries," Mr. Ganic said.

The accords came at the end of a two-day trade mission by Bosnian officials and businessmen who flew to Serbia on Tuesday, a visit that would have been unthinkable until recently.

Both sides said the visit showed that the peace process was moving forward since Balkan leaders signed the Dayton accords, which ended the fighting in Bosnia in November.

Jadranko Prlic, foreign minister of the Muslim-Croat Federation, said the two governments also agreed that civilians crossing the Bosnia-Serbia border would no longer require visas.

Mr. Ganic, who met President Slobodan Milosevic of Serbia on Tuesday, said he expected this week's visit to clear the way for normal relations between Belgrade and the Muslim-led government in Sarajevo.

Israel Appeals to Syria For High-Level Talks

Reuters

JERUSALEM — Israel's new hard-line government appealed to Syria on Wednesday, proposing a meeting of foreign ministers to break their deadlock over peace talks.

The Israeli foreign minister, David Levy, said that he was ready to meet with his Syrian counterpart "in any place and at any time" if the foreign minister "is interested and peace is important to his country."

Senior envoys from France and the United States tried in separate visits to Israel and Syria to breathe new life into peace moves that have been thrown into doubt since Prime Minister Benjamin Netanyahu's election in May.

"I will work very hard to make possible the renewal of the discussions between Israel and Syria," the French foreign minister, Hervé de Charette, said after meeting with Mr. Levy in Jerusalem.

Later, Mr. de Charette said the two sides differed over guidelines for the talks.

"There are some difficulties concerning what will be the basis of the discussions," he said. "The main difficulties are regarding the principle called 'land for peace.'"

Mr. Levy's appeal to Syria followed a series of high-level meetings between Israel and Arab peace partners — Egypt, Jordan and the Palestinians — that have taken place in the five weeks since Mr. Netanyahu formed a government.

Negotiations between Syria and Israel are deadlocked over the fate of the Golan Heights, captured by Israel in the 1967 Middle East war. Mr. Netanyahu opposes returning any of the territory.

A U.S. Middle East envoy, Dennis Ross, met with the Syrian foreign minister Farouk Shara, on Tuesday ahead of a meeting Wednesday with President Hafez Assad of Syria and a trip to Israel later in the day.

In a speech to the Israeli Parliament after meeting with the French foreign minister, Mr. Levy said that Syria's demand for the return of all of the Golan Heights should not stop the Jewish state from negotiating with Damascus.

"I will say for the 100th time that anyone who believes, even among my colleagues, that we will not talk to the Syrians unless we are promised that they accept that all of the Golan Heights is in our hands ... isn't being logical," Mr. Levy said.

Nati Harnik/The Associated Press

A couple parting on Wednesday at the Bakum military base in Israel as the man left for basic training.

EUROPEAN TOPICS

Reining In the Lawyers

In Britain, legislative proposals aimed at improving the public's access to the courts and reining in long-winded and expensive lawyers are to be announced Friday.

Under the recommended changes, which have the backing of Lord Mackay, who as lord chancellor is head of the judiciary, anyone filing a civil case would be told in advance what it will cost and how long it is likely to last, the Sunday Times reported.

Lawyers involved in cases that exceed the promised time could face sanctions, including fines. The intent is to prevent them from arguing even minor legal points exhaustively and exhaustingly.

Some critics fear this mass-production approach could lead to a rougher version of justice. But the man whose two-year study led to the proposals, Lord Justice Woolf, says the law would be made simpler, cheaper and thus more accessible to the general public.

Around Europe

The French Riviera, increasingly viewed by vacationers as too expensive, horribly crowded and not particularly tourist-friendly, is paying the price of that reputation. The destination of 13 percent of French vacationers just 10 years ago, the region now attracts 9.8 percent. Brittany has become the new favorite of the French, drawing 16.5 percent of vacationers. People consider it more authentic, its charms better preserved and its prices more reasonable, a study found.

Meanwhile, charm may not be the reason but a separate study has found that 67 percent of the French have visited companies or factories while on vacation.

In Germany, voice mail systems are catching on. About 20 percent of German companies now use them. But consumers are already complaining about the loss of the human touch. Most galling, some say, is when a tinny, digitalized voice says, "Your call is very important to us" — important to a computer? It could be worse. In the United States, 95 percent of calls to companies are now fielded by voice mail.

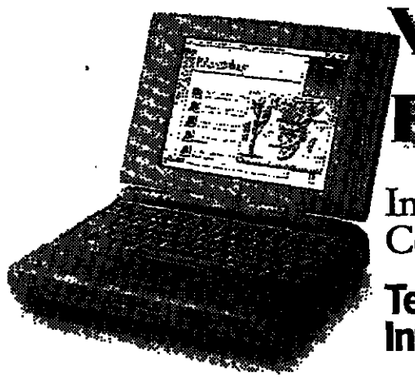
International Herald Tribune

To our readers in Luxembourg

It's never been easier to subscribe and save.

Just call toll free at 0 800 2703

Herald International Tribune
THE WORLD DAILY NEWSPAPER



WIN A... POWERBOOK!

In the IHT/Apple Computer E-Mail Competition.

Test your knowledge of the Internet.

How to Enter

Simply answer the following five questions and e-mail (or fax) your responses to the International Herald Tribune at ***competition@ibt.com***. The IHT will print your responses and enter them into a draw to win an Apple Powerbook computer. Entries received by post or fax will also qualify for the draw.

1. What was the name of the network that was the precursor to Internet?
a) Cyberspace b) APPLETALK c) ARPANET d) Lost in Space

2. The term "cyberspace" was coined by:
a) H. G. Wells b) Steven Jobs c) Isaac Asimov d) William Gibson

3. The program used to surf the World Wide Web is commonly known as:
a) a surfer b) a browser c) Mosaic™ d) hypercard

4. What is the name of the WWW's language?
a) URML b) DOS c) HTML d) LISA

5. What does URL stands for?
a) Union Labor Rights b) Uniform Resource Locator c) Ubiquitous Role Listing d) Uplink Ring Loop

THREE WINNERS!

First Prize: an Apple Powerbook 190 CS/66 Computer
Second Prize: a 6-month subscription to the IHT.
Third Prize: a 3-month subscription to the IHT.

RULES & REGULATIONS

1) Entries must be received no later than Sept. 1, 1996.
2) Valid only where legal. No purchase necessary.
3) Entries will not be accepted from staff, families and agents of the newspaper or Apple Computer.
4) No correspondance will be entered into. Proof of postage or e-mail return request will not be accepted as proof of receipt.
5) No cash alternative to prizes.
6) Winners will be drawn on Sept. 15, 1996 and published thereafter in the newspaper. The first three entries will be the winners.
7) On all matters, the editor's decision is final.
8) The Publisher's reserves the right in his absolute discretion to disqualify any entry, competitor or nominee, or to waive any rules in the event of circumstances outside our control arising which, in his opinion, make it desirable to cancel the competition at any stage.

COUPON

Your answers to the questions (please tick)

1: A B C D 4: A B C D
2: A B C D 5: A B C D
3: A B C D

NAME
E-MAIL ADDRESS
JOB TITLE
COMPANY
ADDRESS
POST CODE CITY
COUNTRY
TEL

Send coupon to: IHT/Apple Computer E-mail Competition, International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92521 Neuilly Cedex, France. Or fax: (33-1) 41 43 92 16.

Herald International Tribune
THE WORLD DAILY NEWSPAPER

25-7-96

EDITORIALS/OPINION

Herald Tribune
INTERNATIONAL
PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

Arrest Karadzic

A large and wobbly policy edifice is being built on the American part in pushing Radovan Karadzic out of his official presidential office and now out of his ruling-party leadership slot in the Serb-dominated region of Bosnia. On that basis, the United States is saying that the elections that were meant to take place by Sept. 14 now may legitimately go forward. And on that basis, the United States is saying that American forces, and presumably the whole international peacekeeping force, may be removed safely by the end of the year.

There is no denying the dramatic diplomacy of America's Bosnia peace negotiator, Richard Holbrooke, in coming back briefly from private life to help roll over the indicted war criminal Karadzic. He enlisted the weight of President Slobodan Milosevic of Serbia and made Mr. Karadzic's retirement from party office and public life a condition of the party's electoral participation.

But the undemocratic and rabidly nationalistic party of Mr. Karadzic now has been licensed, in effect, to contest the elections. It will do so, moreover, under leaders hand-picked by him. And his accused partner in genocide, Ratko Mladic, has by omission been confirmed as the Bosnian Serb military commander. Both may consider themselves in an improved position to evade trial at The Hague.

It is quite true, as Mr. Holbrooke said, that as long as the NATO-led peace force of 60,000 troops was unprepared to nab Mr. Karadzic, Serbia's Milosevic had little reason to arrest his protégé-turned-rival himself and "launch a Serb civil war."

But under the new status quo, the Karadzic party stands to prevail in the September Bosnian Serb elections and to emerge acclaiming itself as the people's choice. It will then be in a position to add its voice to the many others, including the United States', calling for the peacekeepers' prompt departure. With the peacekeepers gone, Bosnia's Serbian and Croatian statelets would be more or less free to pursue their passion for ethnic partition and to ignore the promise of Dayton to preserve at least the framework of an eventual unitary state. The United States would end up confirming the very principle of ethnic cleansing it meant to combat.

The better course is still to arrest the Karadzic-Mladic duo, to encourage the more moderate elements among the Bosnian Serbs and to arrange some sequel to the international peacekeeping force in order to lower the temperature while the country's institutions are being constructed. Otherwise, it will appear that the Clinton administration's dominant interest in Bosnia is simply to get it off the screen by the time of the American elections, no matter what was agreed at Dayton and what happens to Bosnia.

—THE WASHINGTON POST.

IMF's Nudge to Yeltsin

The International Monetary Fund delivered an appropriately gentle wake-up call to the Russian government this week. It delayed a $330 million disbursement in loans pending Moscow's action to raise tax collections toward previously agreed levels.

The delay was entirely warranted. The IMF had agreed to lend the government of President Boris Yeltsin about $10 billion over three years on condition that it adopt tight fiscal and monetary targets. The fund could not have let the budget shortfall go unchallenged if it hoped to maintain the credibility of its agreements to lend money to governments that promise to undertake prudent economic reforms.

Russia's tax shortfall reflects a fundamental, though solvable, problem. The Russian tax system is riddled with corruption, loopholes and atrocious administration. It has left government coffers half-empty. The government is simply collecting too little money to pay for infrastructure, education and research programs that the public needs. Federal taxes in the United States — a relatively low-tax country — equal about 20 percent of aggregate income. In Russia, they are only about half as high.

The Russian budget is unsustainable. It needs more revenue to beef up public spending. It needs more revenue just to pay for the shrunken government programs that President Yeltsin has kept in place. It is running deficits modestly above levels that Mr. Yeltsin negotiated with the monetary fund.

Yet for all these serious problems, the fund wisely downplayed its decision to withhold loan disbursements pending a review next month. It issued no heavy-handed threats or criticism. None are warranted. Mr. Yeltsin has permitted finances to drift off track, in part by spending money to assure his re-election. But he has not allowed the deficit to soar out of sight of IMF targets.

Indeed, the economic picture is much better than most observers in the West expected from a beleaguered president who started out hopelessly behind his Communist challenger in the polls. Mr. Yeltsin did promise to jack up wages and pensions of government employees. Tax revenues plummeted — falling, as a percentage of total income, by about half. The danger, during a campaign, was that Mr. Yeltsin would outspend his revenues by any amount to assure victory — in effect by printing money that would eventually drive the economy over the precipice of hyperinflation.

Mr. Yeltsin did not go that far. The deficit rose, but he offset much of the impact of lower tax collections by cutting many government programs. Indeed, Western observers fear that the spending cuts went overboard, jeopardizing important education and infrastructure programs. The budget-cutting has brought inflation from about 4 percent a month to 1 percent. The value of the ruble is stable. In short, there are real problems — real enough to require IMF action — but no imminent financial catastrophe.

The precise reasons for the tax falloff are unclear. Mr. Yeltsin created some of the problem by eliminating a tax on "excessive" wages — a wise decision because the tax was shackling fast-growing enterprises. But he did not put another tax in its place. Also, some companies stopped paying taxes, waiting to see if the Communists would win the election.

In any case, Mr. Yeltsin will have to summon the political muscle to go after the handful of enterprises, estimated at about 20, that account for fully half the unpaid tax bills. He will also have to address the tax system as a whole and reform its inept administration. By some estimates, Moscow collects only about half the money its tax rates should generate. Besides starving the treasury, the system imposes a ruinous burden on some companies that do pay according to the law.

Because Mr. Yeltsin did not let government finances get out of control during the campaign, the corrections he must now make are possible. He also has a new political mandate to proceed. The IMF, to preserve its authority, needed to deliver a nudge. It was wise not to deliver a shove.

—THE NEW YORK TIMES.

Other Comment

Olympic Highs and Lows

A sporting event? Or merely a branch of the advertising and entertainment industry? In the centenary of their reinvention, the Olympic Games look more like a celebration of the marketing muscle of Coca-Cola, Kodak and BMW than a display of human prowess and courage. The gold, silver and bronze that clinks loudest in Atlanta is that handed over for the rights to televise, sponsor and advertise through the games. No wonder so many sports fans blame television and corporate cash for the erosion of amateurism and the endless drug scandals. No wonder they yearn for a return to the days when Eric Liddell pulled on his Scottish tweeds and set off for the 1924 Paris Olympics (where, as every fan of "Chariots of Fire" remembers, he was too high-principled to run on a Sunday).

[But] the power of corporate hype linked with global television is a marvelous machine for promoting sports. Far more people run or swim or kick a ball for sheer pleasure than ever before. Thanks to TV, many have discovered sports they might never have known existed. It is surely better that television and corporate muscle should sell sport and the glory of human achievement than that the Olympics should be merely a way to trumpet national pride.

—The Economist (London).

Herald Tribune
INTERNATIONAL
PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST
ESTABLISHED 1887
KATHARINE GRAHAM, ARTHUR OCHS SULZBERGER
Co-Chairmen
KATHARINE P. DARROW, Vice Chairman
RICHARD McCLEAN, Publisher & Chief Executive
MICHAEL GETLER, Executive Editor
• WALTER WELLS, News Editor • PAUL HORVITZ, Deputy News Editor
• KATHERINE KNORR and CHARLES MITCHELMORE, Deputy Editors • SAMUEL ABT and CARL GEWIRTZ, Associate Editors • ROBERT J. DONAHUE, Editor of the Editorial Pages
• JONATHAN GAGE, Business and Finance Editor
• RENÉ BONDY, Deputy Publisher • JAMES McLEOD, Advertising Director
• JUANITA I. CASPARI, International Development Director • DIDIER BRUN, Circulation Director.
Directeur de la Publication: Richard McClean
International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92521 Neuilly-sur-Seine, France.
Tel.: (1) 41.43.93.00. Fax: Cac. (1) 41.43.92.10; Adv., (1) 41.43.92.12. E-Mail: iht@iht.com
Editor for Asia: Michael Richardson, 5 Canterbury Rd., Singapore 0511. Tel. (65) 472-7768. Fax: (65) 274-2334
Mng. Dir. Asia. Rolf D. Krumpohl, 50 Gloucester Rd., Hong Kong. Tel. 852-2922-1188. Fax: 852-2922-1190
Gen. Mgr. Germany: T. Schlüter, Friedrichstr. 15, 60323 Frankfurt/M. Tel. (069) 72 67 55. Fax: (069) 72 73 10
Pres. U.S.: Michael Conroy, 850 Third Ave., New York, N.Y. 10022. Tel. (212) 752-3890. Fax: (212) 755-8785
U.K. Advertising Office: 63 Long Acre, London WC2. Tel. (171) 836-4802. Fax: (171) 240-2254
S.A.S. au capital de 1.200.000 F. RCS Nanterre B 732021126. Commission Paritaire No. 61337
© 1996, International Herald Tribune. All rights reserved. ISSN: 0294-8052.

Russian Hints at Compromise on Larger NATO

By Thomas L. Friedman

NEW YORK — While in Moscow for the elections, I requested an interview with Foreign Minister Yevgeni Primakov. I was politely told that Mr. Primakov rarely granted interviews but would answer questions in writing. So I submitted questions, waited several days, never heard back and assumed that was the end of the matter. Well, the other day the fax lit up and, lo and behold, over came Mr. Primakov's answers — including an intriguing hint that Russia might be ready to consider a "compromise" on NATO expansion.

I had asked: "Is it your position that Russia would accept NATO expansion, provided no NATO nuclear weapons or troops were forwardly deployed to the new members — Poland, Hungary and the Czech Republic?"

Mr. Primakov answered: "Not completely. We are talking about the unacceptability for us of expanding NATO's military infrastructure up to the territory of Russia. If the new NATO members are fully incorporated into the alliance's military systems — management, communications, reconnaissance, rear logistics, etc. — then NATO troops can be deployed there in a matter of hours. This possibility, though small today, will become a factor of uncertainty for us.

"A broad consensus has taken shape in Russia on the problem of NATO expansion," he continued. "Political forces of the most different orientations treat this idea equally negatively. At recent hearings at the Duma, a member of the [liberal] Yabloko faction asked me: 'Wouldn't it be worth thinking about withdrawing from the treaty on medium- and short-range missiles, not to mention ratification of the START-2 treaty, in case NATO expands? Because in this case NATO tactical weapons may appear near our border.'

"I stress, that question was asked by a reform-minded parliamentarian," Mr. Primakov wrote. "However, I am not an advocate of rhetorical confrontation about NATO expansion. I am convinced it is possible to find a way out of the situation on the path of a compromise and mutual account of interests."

Mr. Primakov's remarks suggest Russia's thinking about NATO expansion has entered a new phase. After fighting NATO expansion with an "over-my-dead-body" approach, the Russians are now at least ready to explore a compromise, provided it doesn't leave Russia politically or strategically isolated.

Mr. Primakov no doubt arrived at this approach after concluding it was the only way to balance Russia's competing foreign policy impulses. He knows that Russia is too weak to stop the West from expanding the North Atlantic Treaty Organization, if it so chooses. But he also knows that if Russia objects too strenuously to NATO expansion it will become a self-fulfilling prophecy, because Russia's foes in the West will only say, "See how aggressive they are; of course you have to expand NATO."

Yet he also knows that if he submits meekly to a bad idea like NATO expansion, he will lose all credibility with Russia's Parliament, as happened to his predecessor, Andrei Kozyrev. But he also knows that Russia's future lies in integration with Europe and he doesn't want to foreclose that with a fight over NATO.

To balance all these competing tugs and pulls, Mr. Primakov seems to be probing whether the Poles, Hungarians and Czechs might become political members of NATO without becoming fully integrated military members.

U.S. officials say NATO membership cannot be differentiated like that; new members should enjoy the same defenses and share the same responsibilities as old ones. But NATO is ready to finesse this problem by declaring that even if expanded to Eastern Europe, it wouldn't need to move its nukes forward. I doubt this will be enough for Mr. Primakov, who will probably need a more formal military distinction between any new NATO members near Russia's border and the rest of the alliance, if he is going to sell such a compromise to his Parliament.

NATO expansion may be one of those issues where the best thing for the United States and Russia is a permanent negotiation, in which nothing is ever decided or ruled out, while we wait to see how both Russia and Eastern Europe evolve. Last year, the Asia-Pacific Economic Cooperation forum agreed that its member states would remove all their trade barriers by the year 2020 — a wonderful idea, which all APEC members agreed to because the date was so far off it was meaningless. Let's put NATO expansion on the same schedule — for 2020. In the meantime, let's talk about it, and talk about it and talk about it.

The New York Times.

It's Time to Admit Vulnerability to Terror and Make Changes

By Jim Hoagland

WASHINGTON — The long wait to find out if a bomb downed TWA Flight 800 has spotlighted Americans as a population on edge. We Americans feel stalked in the jungle of nations by small, hidden but deadly predators ready to strike whenever we lower our guard.

This feeling of insecurity is justified. The minimal changes in travel habits that Americans accepted as a result of the first phase of aviation terrorism in the 1970s — metal detectors, cursory questioning of passengers at check-in, random use of dogs to sniff out explosives — have long since been overtaken by the engineering advances today's terrorists have made.

The concerns raised by the TWA crash even before the conclusion of the investigation into its cause demonstrate a national awareness at some level of this terrible vulnerability. But what remains to be demonstrated is a willingness to make the changes that would limit our exposure to the engineers of terrorism and the evil forces for whom they work.

We need to pursue technical fixes, particularly in our travel habits. Entrepreneurs in the airline business will probably respond by providing different classes of travel for entire flights: El Al class, in which every passenger and every piece of checked and hand luggage is minutely examined, whatever delays this causes; Roulette class, which will continue today's random surveillance, and Flight Lite, in which only hand baggage will be permitted.

Sign me up in most circumstances for El Al class, or something similar, even though I suspect most Americans do not want to live and travel as Israelis live and travel: constantly on edge and on guard, putting security before comfort, efficiency or profit.

Short of the Israelization of U.S. society, a fundamental change does need to be made: Americans need to make a psychological adjustment to living in a world of predators who target Americans and their institutions, in Oklahoma City, at the World Trade Center, aboard Pan Am Flight 103 and elsewhere.

I suspect many of us have hoped against hope that the TWA crash would turn out to be an accident, and not an escalation of the war of terrorism. An accident is simpler and more comprehensible to confront.

It is easier to hope for a technological fix that would reduce mechanical failures than to face up to the changes in our travel habits and lifestyles needed to confront aviation terrorism.

In an accident the burden to change falls on the airlines and the Federal Aviation Administration. Responding to a terrorist act puts that burden on us as individuals to limit our vulnerabilities and as a nation to seek out and punish the evil forces that commit such atrocities.

That is our first responsibility. We cannot fool ourselves about how expensive and difficult achieving greater security is going to be. Nor can we delude ourselves about responding effectively to terror outrages when in fact we do not. The two Libyan security chiefs who masterminded the bombing of Pan Am 103 over Lockerbie, Scotland, in 1988 still walk around free and protected by Colonel Moammar Gadhafi.

Coming soon: El Al class – or Roulette or Flight Lite class.

The Lockerbie bombing destroyed Pan Am as well as the people aboard by sending an international symbol of America's pioneering spirit into bankruptcy. The only other U.S. airline that has ever matched Pan Am in international recognition is TWA, the target of past hijackings and sabotage attacks in the Middle East.

Such blows are aimed not just at individual Americans but at the American spirit. These acts are symbolism written in the blood of innocents. The novelist John Updike chose the Pan Am 103 massacre as the signature event of the 1980s in the final volume of his Rabbit Angstron quartet, "Rabbit at Rest."

The choice Americans face is not limited to choosing between two disastrous options: surrendering to pessimism and dread, or turning America into a police state in a vain attempt to prevent all political violence. Those extreme responses would play into the terrorists' hands, and would also enrich or empower counterterrorist "experts" who frequently spout drivel.

There is an enlightened middle road. As individuals we need to be more aware of the dangers around us and make security a more important part of our travel plans and everyday life.

And the U.S. government has a moral and political obligation to prevent known killers from sitting comfortably in Libya or Syria and benefiting from having shed American blood. The engineers of terror can no longer be permitted to live beyond the reach of American military retaliation.

The Washington Post.

In Rwanda, Too, Rape Was a War Crime and Must Be Punished

By Janet Fleischman and Binaifer Nowrojee

WASHINGTON — In the genocide two years ago, many of Rwanda's women were brutally raped — in front of their relatives, sometimes with gun barrels or pieces of wood — and were then forced to watch as their assailants murdered their loved ones. Thousands of women were raped, gang-raped, mutilated, held in sexual slavery or forcibly taken as "wives" by their persecutors.

Not one of those indicted so far by the International Criminal Tribunal on Rwanda, however, has been charged with rape. This aspect of the genocide must not be neglected, and right now the tribunal has a perfect opportunity to include rape in its prosecution.

On May 30, Jean-Paul Akayesu, the former head of the Taba commune in Rwanda, was brought before the tribunal, where he pleaded not guilty to charges of crimes against humanity. Rape was not among the charges, but it should have been. The commune under his command, devastated by the genocide, was also the site of pervasive rape and sexual violence against women by the infamous *interahamwe* militia, which worked together with the military and local officials to carry out the killing.

The tribunal should try those responsible for orchestrating these atrocities, as well as those who had the power to stop them but didn't.

On a recent visit to Rwanda, we talked with numerous women in Taba who courageously recounted what had happened to them: how they were brutalized, raped and sometimes mutilated by the Hutu militia, which targeted them because they were Tutsi or because they were Hutu married to Tutsi.

"They had all the rights over you," one woman said. "They had all the power — our men, our husbands, were all exterminated. We had no mother, no father, no brothers."

A woman from Taba, whom we will call Marie, fled her home after most of her family was killed. The Rwandan military found her hiding and detained her with some 200 other women. Many were repeatedly raped, often by several militia members.

"When they chose me, I begged them to kill me," Marie said. "I was raped by three men. The *interahamwe* in charge of the group told us that even if they were going to kill us, first they wanted to rape us because Tutsi women are beautiful."

The next day, the women were forced to march down the road naked. Marie remembers passing roadblocks where other militia members shouted: "You have to kill them! They will make Tutsi babies!" Only about 30 of the women survived.

Some involved in prosecuting the genocide trials, both at the national and international levels, have suggested that it is nearly impossible to investigate rape because Rwandan women will not talk about their ordeals. Our experience proves this is false. Rwandan women will talk, and they want justice.

However, these investigations must be carried out under certain conditions. The questions should be posed by women investigators and, if necessary, by women translators. Numerous Rwandan women admitted their discomfort in telling their stories to men. Investigators must also be sensitive to the trauma of rape victims, since in Rwanda — as throughout the world — there is profound shame and stigma associated with rape. In Rwanda, this is compounded by a sense of guilt for having survived.

Finally, effective protection for rape victims who agree to testify must be guaranteed in both the international tribunal and the Rwandan courts, as many women fear reprisals. The international tribunal for the former Yugoslavia recently had to drop the rape charge in its first prosecution because the victim refused to testify without a guarantee of anonymity.

In the aftermath of genocide, Rwanda's population is estimated to be 70 percent female. The abuses that targeted such a large portion of the population must be a priority in the prosecutions. Just as reports of mass rape in the former Yugoslavia forced the world to confront rape as a punishable war crime, similar reports from Rwanda should elicit an unequivocal response from the international tribunal — rape must be prosecuted as a crime against humanity.

Janet Fleischman is the Washington director of Human Rights Watch/Africa, and Binaifer Nowrojee is a consultant to the Human Rights Watch Women's Project. They contributed this comment to the International Herald Tribune.

Supply-Siders: Return of the Undead

By Lawrence Chimerine

WASHINGTON — Like the proverbial bad penny that always shows up, supply-siders are back again, this time proposing a large, across-the-board income tax cut. If you want a demonstration of how well it will work, they say, just look at the experience of the 1980s.

Don't believe it. Such tax cuts would undermine current efforts to balance the budget in the intermediate term and would make the huge, entitlements-driven deficits in the next century even bigger. Furthermore, most of the benefits would go to upper-income families that have already prospered in recent years, rather than to the lower-income groups that have been squeezed. Most important, an accurate reading of the evidence reveals the 1980s tax cuts failed to deliver the benefits promised by the supply-siders. In fact, they proved counterproductive in many ways.

Perhaps the supply-siders' most notable prediction in the early 1980s was that the drop in marginal tax rates, plus the creation of individual retirement accounts and other tax incentives, would lead to a savings and investment explosion.

Exactly the opposite happened: The personal savings rate dropped to a postwar low, and the overall national savings rate dropped even more sharply because of the huge deficits caused in part by the tax cuts. The rate of investment as a share of gross domestic product also dropped in the 1980s, contrary to supply-siders' promises. This was especially distressing because the U.S. investment rate was already lagging far behind most of America's foreign competitors.

Not surprisingly, with savings and investment on the decline, productivity growth was extremely weak in the 1980s. Admittedly, this trend began during the 1970s, but one justification for the supply-side tax cuts was that they would revitalize productivity. Very simply, they did not. Furthermore, U.S. international competitiveness plummeted to its lowest point since World War II. In part, this reflected the overly strong dollar produced by supply-side policies — the combination of loose fiscal policy and tight monetary policy — but it also reflected low investment and weak productivity growth. The result was record-high, triple-digit trade deficits on a regular basis.

Supply-siders tried to put a positive spin on the bad news — claiming stronger import demand and increased foreign investment were signs of strength — but it is clear that the huge trade imbalance sapped economic growth and contributed to the stagnation in living standards.

Even the much ballyhooed increase in new jobs during the 1980s was dramatically overstated. First, the rate of job growth was little improved from the 1970s. Second, most of those new jobs yielded low pay and few benefits. Finally, the job growth of the 1980s was not the result of increased work effort caused by lower marginal tax rates; the new jobs were largely second jobs, or were held by newly working spouses, because more families were forced to generate second incomes to maintain living standards.

Perhaps the most significant misrepresentation by the supporters of Reaganomics is that the early-1980s tax cuts substantially increased economic growth. True, the economy grew for seven straight years during the mid-1980s, but because the rate of the growth lagged behind previous expansions, and because that period was preceded and followed by recession, the 1980s ended as the slowest growth decade since World War II.

The bottom line is that the supply-side tax cuts of the 1980s were a national disaster. They have proven to be harmful for the economy and have put a huge and unconscionable burden on future generations. There is no reason to believe that a new round of large income-tax cuts would be any better for the economy now. At most, they would provide a small boost to the economy in the very short term, but the larger deficits and higher interest rates they would cause would actually reduce long-term economic growth. A better approach would be a combination of tax reform and targeted tax cuts that really stimulate job-creating, long-term investment.

The writer, managing director and chief economist at the Economic Strategy Institute, contributed this comment to The Washington Post.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1896: Macedonia Fray

ATHENS — A body of Greek insurgents who landed successfully on the Macedonian coast has succeeded in penetrating into the interior. According to a despatch just received, the force has encountered near Moussa a detachment of eighty-three Turkish troops and after a short engagement annihilated it. The Turkish authorities are hurrying up reinforcements with the greatest celerity possible.

1921: Talking Cures

LONDON — Mental cures, including psycho-analysis, psycho-therapy, mental-suggestion and all the rest, won complete recognition at the British Medical Association conference at Newcastle last week. But the experts carefully defined the limitations, particularly emphasising the necessity of issuing warnings to the public in regard to their dealings with unqualified practitioners. "The best kind of mental suggestion is one dealing with a happy marriage and a happy home life," declared one Harley street specialist.

1946: Card Swindle

BEVERLY HILLS — Victims of gin-rummy sharpers were promised legal aid today [July 24], but there was no rush to take advantage of the offer from among victims of a reported $1,000,000 swindle involving movie notables. Only Samuel Goldwyn, producer, came forward and that was to deny he had been victimized. He called it a "shocking falsehood made out of whole cloth." To discourage complaints, reports said the swindlers often cut in prominent film figures kibitzing the game on the profits. The loser was thus obliged to pay off all around.

OPINION/LETTERS

Microsoft's TV Channel: Less Than Meets the Eye

By Frank Rich

NEW YORK — When the news first broke about TWA Flight 800, I did what any self-respecting American would do: glued myself to the television. As a cable subscriber, I now had the added inducement of two all-disaster-all-the-time channels to surf between — CNN and the spanking new MSNBC.

Though MSNBC is the merger of network TV news and Microsoft, it was NBC's Brian Williams, not a Micronerd, who was on screen to fill air time with scanty information, dropped cues and droning experts.

CNN's coverage followed the same old-fashioned TV tradition, except that its stiffly coiffed anchors seemed less human than the affable Mr. Williams. When the story is inexplicable mass death, a viewer wants company, not androids. On that irrational basis alone, I inclined toward MSNBC.

But where was Microsoft? At a press conference I'd attended two days earlier, Bill Gates beamed in from Redmond, Washington, to promise that MSNBC would "empower people to get their news in new ways."

Robert Wright of NBC boasted of being at the "forefront of the future of telecommunications."

But on MSNBC's opening night, the Internet added nothing except lame viewer queries injected by E-mail into a Tom Brokaw interview of Bill Clinton. On the night of the TWA disaster, it took me hours to get into the MSNBC Internet site that was supposed to add depth to the TV coverage. Once I did, I was able to call up just two crash-related stories — both stale and brief, one of them a wire-service dispatch available elsewhere.

Along with Slate, the new cybermagazine edited by Michael Kinsley, MSNBC is the second much-hyped journalistic collaboration that Microsoft has rolled out in less than a month.

Having already dictated our computer software, Bill Gates is now trying his hand at "content." And in what may be an effort to co-opt potential critics, MSNBC is hiring a lot of old-media journalists. There are programming deals with everyone from Don Imus to The New York Times; MSNBC's commentators include writers from publications stretching from National Review to Time to The Nation.

Perhaps this explains why the most irreverent criticism of MSNBC to date has come from the Internet magazine Suck (www.suck.com), which ridicules Mr. Gates's promise of an "integrated media experience" complete with a mocking link to the original MSNBC press release. Suck says MSNBC is better suited to covering Netscape crashes than plane crashes.

Microsoft should clean up the MSNBC glitches soon. When technology really catches up — in years, not weeks — Internet users will no longer have to wait an eternity to download video clips from the World Wide Web. Yet the promised technical progress begs the cultural question: What of substance will the Internet add to journalism?

Microsoft, for one, doesn't seem to have a clue. Slate is very lively, but the Internet, while allowing frequent updates and instant distribution, adds little else; the magazine's fat and often witty paragraphs are a reading experience, best savored off-screen in a printout, even at the price of losing the interactive bells and whistles. (When I asked the compulsively honest Mr. Kinsley to argue in favor of Slate's Internet frills, he preceded his examples with a disclaimer: "All this stuff is slightly overrated but not completely worthless.") To the TV journalism of MSNBC, which is already disseminated instantly, Microsoft adds even less.

As a professional medium for breaking news, the Internet is, if anything, what TV news was in its infancy — a toy for those with time and money on their hands. It repackages print and television journalism with interactive sideshows much as networks of the early 50s dressed up recycled print and radio reportage with primitive visuals.

Like TV before it, the Internet will soon move far beyond this embryonic stage. But for the moment unwired news junkies needn't worry that they're missing much — for all the hip hard-sell, MSNBC may have as little bearing on that cyberfuture as "Howdy Doody" did on MTV.

The New York Times.

Once Upon a Time, the Olympics Were for Athletes

By Timothy Jecko

CHATHAM, New Jersey — In 1952, when I was 14 years old, I had just begun to swim for the Amateur Athletic Union team at the Walter Reed Army Hospital pool in Washington.

Four years later, I made the Olympics team and had the thrill of swimming at the Games in Melbourne. Not the thrill of victory — I didn't win a medal. But not the agony of defeat either.

As a reserve on the 800-meter freestyle relay team, I helped qualify the United States for the finals, and then four faster swimmers took over to win a silver medal.

This March I got a taste of what the Olympic movement has become. U.S. Swimming, the sport's governing body, invited former Olympians to an alumni celebrations at the Olympic trials in Indianapolis.

It was great to see many of the old faces again — even to work out together in the pool one afternoon. But the gathering raised some questions about what is happening to the Olympics, and what it shows about our culture.

We remembered our need for solitude before our events. Yet in Indianapolis, there was loud rock music accompanying the parade of swimmers before each race.

There were 140 news media organizations at the trials alone, twice as many as in 1992. Television cameras were in the stands, on the deck, under the water and even in the faces of the favorites as they mounted the starting blocks.

There was a huge screen at one end of the pool for close-ups and replays. The races themselves seemed anticlimactic. The instant the athletes touched the wall the cameras were in their faces again, and winners and losers alike had sound bites ready.

We're seeing plenty of remarkable performances in Atlanta, but much of the TV coverage is about, well, television. The athletes are conditioned to play along, to be entertainers as well as the competitors.

MEANWHILE

U.S. Swimming's "Fulfillment Department" advertises a "Media Training and Club Publicity Handbook" that tells teams how to "take advantage of the Olympic hype."

Television promises to give the public the Olympics as a mighty diversion, injecting the exhilaration of peak performances into our lives. But what is the Olympic experience actually like, person to person?

The Herald and Weekly Times of Melbourne published a record of the 1956 Games, when amateur athletics was still a subscribed to if much-debated concept and, in theory, no money was at stake.

The newspaper described the purpose of the Olympics: "To afford opportunity for the youth of all nations to come together in a spirit of brotherhood and friendly rivalry at sport; to laud the individual victor, yet honor the loser."

In the closing ceremony, the newspaper noted, the athletes walked "side by side with chosen friends from other countries."

What has become of the common thread between the athletes, the mutual admiration born in self-sacrifice and discipline?

We saw a rare example of it this week when 14-year-old Amanda Beard of the United States, a breast-stroke silver medalist, happily hugged the winner, Penny Heyns of South Africa. I only hope more of the competitors are able to look beyond the cameras in their faces and cherish this bond, unique among those who have worked so hard to become the best in the world.

The writer, an actor and business communications consultant, contributed this comment to The New York Times.

By KAL in The Sun (Baltimore). CaW Syndicate.

LETTERS TO THE EDITOR

Violence in Ireland

Regarding "Violence Doesn't Serve Ireland" (Opinion, June 21) by Shane Paul O'Doherty:

Mr. O'Doherty is right to describe the Manchester bombing as wrong both in itself and for the Irish cause. All the Irish people I know express similar opinions: "an attack on innocent civilians," "a lack of respect for human life," "a useless senseless act." Even if the Irish Republican Army is the only force in existence willing to defend the basic human rights of the Catholic minority in Northern Ireland, the fact remains that the Irish people abhor such immoral acts.

But he is overly optimistic about peace talks with Britain. The Anglo-Irish treaty signed in 1921 was the cause of the civil war that raged in Ireland in 1922-1923. An estimated 4,000 died in a conflict that took away so many of our heroes and intellectuals of the time. The present troubles have their origins in that agreement.

GERARD RYAN.
Frankfurt.

Regarding "Violence Over Ulster March Spreads" (July 12):

It is bad manners to gloat. The annual swagger of Orangemen through Portadown to celebrate their 300-year-old victory is, to say the least, outdated.

The Normans have not been blowing their trumpets through the streets of Hastings since 1066, nor have Romans regularly paraded Britain's south coast holiday towns for the past 2,051 years. Come off it, Orangemen! Time to stop.

NESTA COMBER.
Vence, France.

Architectural Travesty

Regarding "London Museum Hurls a Thunderbolt" (July 4):

This article seems to put a favorable spin on the proposal by the architect Daniel Libeskind for the expansion of the Victoria and Albert Museum in London. It likens the Libeskind proposal to a heroic "throwing down of the gauntlet." It breathlessly portrays the shilling of this project by the museum's director, Alan Borg, as an Eiffel Tower or Empire State Building for London.

By contrast, the critics and criticism of this proposal are variously called "fierce," unimaginative (as in "taking up the same theme"), "complaining" and "virulent."

But few people would, in architectural terms, characterize London as a dull city or the V&A as a dull building. So why perpetuate what is essentially a grab for attention by a jet-setting museum director and his equally ambitious academic architect?

The Libeskind proposal does nothing that architecture must do. It does not express its structure, nor does it mediate the forces of the natural environment, nor does it engage its urban environment in any but negative ways. The aspects of its program touted as "high tech" could be accommodated by any sort of building, from classical temple to concrete box.

Mr. Libeskind says, in what is obviously an untruth, that this proposal "is rooted in the traditions of architecture." It is rather Mr. Libeskind's own career that is rooted in the sort of stale academic attitude fond of vague ideological posturing but otherwise limited in artistic skill, practical wisdom, historical observation and urban continuity.

Since it is urban continuity upon which much of world civilization is based, the Libeskind-Borg proposal, in contradicting this continuity, represents nothing more than the power of self-serving hucksters with a press release to destroy it.

STEPHEN FALATKO.
Singapore.

A two-month trial subscription.

Save up to 60%

By maintaining a far-flung network of news-gathering resources, the World's Daily Newspaper brings you unrivalled coverage of world politics, business and economics, as well as science, technology, travel, fashion, the arts and sport — all from an international perspective.

Take advantage of this limited opportunity to try the International Herald Tribune with a low cost, 2-month trial subscription and enjoy delivery to your home or office every morning.

COUNTRY/CURRENCY		2 MONTHS NEWSTAND PRICE	2 MONTHS OFFER PRICE	DISCOUNT OFF COVER PRICE
AUSTRIA	ATS	1,456	650	55%
BELGIUM	BEF	3,380	1,350	60%
DENMARK	DKK	780	360	54%
FINLAND	FIM	624	310	50%
FRANCE	FF	520	210	60%
GERMANY*	DEM	182	72	60%
GREAT BRITAIN	£	47	22	53%
GREECE	DR	18,200	9,100	50%
IRELAND	IRE	52	26	50%
ITALY	ITL	145,600	58,000	60%
LUXEMBOURG	LFR	3,3800	1,350	60%
NETHERLANDS	NLG	195	78	60%
NORWAY	NOK	832	390	53%
PORTUGAL	ESC	11,960	5,000	58%
SPAIN	PTAS	11,700	5,000	57%
SWEDEN	SEK	832	350	58%
SWITZERLAND	CHF	166	66	60%
ELSEWHERE	$	—	50	—

* For information concerning local delivery in major German cities call toll free IHT Germany at 0130-84 85 85 or fax (069) 175 413.

Yes, I would like to start receiving the International Herald Tribune. 25-7-96
☐ My check is enclosed (payable to the IHT)
☐ Please charge my:
☐ Amex ☐ Diners Club ☐ VISA ☐ Access ☐ MasterCard ☐ Eurocard
Credit card charges will be made in French Francs at current rates.
Card No: Exp. Date:
Signature:
For business orders, indicate your VAT No: (IHT VAT Number FR74732021126)
Mr/Mrs/Ms Family Name:
First Name: Job Title:
Mailing Address:
City/Code:
Country:
Home Tel No: Business Tel No:
E-Mail Address:
☐ I do not wish to receive relevant details from other companies
Mail or fax to: International Herald Tribune
181, avenue Charles de Gaulle, 92521 Neuilly Cedex, France.
Fax: (+33 1) 41 43 92 10
OR CALL (+33 1) 41 43 93 61
In Asia, call: (+852) 29 22 11 88.
In the USA, call toll-free: 1-800-882-2884.
E-Mail No: subs@ihtparis.attmail.com
Offer valid for new subscribers only. HA2M

Good News to our readers on the French Riviera: The IHT is available at all these fine news agents.

(06) ALPES MARITIMES

ANTIBES
Galerie Azur, Place C. Goiran, La Fontonne
La Courtine, 30, Rue Aubernon
Le Balto, 63, Rue de la République
Le Triangle, Centre Cial Carrefour
Maison de la Presse "La Joie de Vivre", 2, Rue de la République
Tabac de l'Hette, 24, Blvd du Gal Leclerc

BEAULIEU-SUR-MER
Maison de la Presse, 34, Blvd Marinoni

BIOT
Biorama, 15, Rue St. Sébastien

CANNES
Espace Loisirs, 4, Rue d'Antibes
Inter Presse, 5, Rue Félix Faure
Kiosque Presse (facing Noga Hilton), La Croisette
Kiosque Presse, Square Pompidou
Presse, 146, Rue d'Antibes
Presse, 67 Ave. Maréchal Juin
Presse La Palmeraie, 81, La Croisette
Presse Tabac Lerina, 63, La Croisette
Relais H, 7, La Croisette
Rubis Presse, 12, Rue Jean de Riouffe
Tabac le New Khedive, 67, Rue d'Antibes

CANNES - LA BOCCA
Maison de la Presse, 74 Ave. Francis Tonner

CAP D'AIL
Hall de la Presse, 35 Ave. du 3 Septembre

CHATEAUNEUF
Librairie Presse du Lac, Pré-du-Lac

JUAN-LES-PINS
Maison de la Presse, 3 Blvd Edouard Baudoin
Presse, 55 Ave. de Cannes

LA NAPOULE
Toute la Presse, Immeuble Esterel

MANDELIEU
Presse, Centre Commercial GEANT

MENTON
Le Palais de la Presse, 19, Rue St. Michel
Librairie de la Presse, 25 Ave. Félix Faure
Maison de la Presse, 35 Ave. de Verdun

MOUGINS
Maison de la Presse, Centre Commercial Tournamy

NICE
Gunn's Book Shop, 75, Rue de France
Kiosque Presse, Promenade des Anglais
Kiosque Presse, Jardin Albert 1er
Kiosque Presse, Place Palais de Justice
Le Fontenoy 43, 43, Rue de France
Presse, 37, Rue Massena

OPIO
Kiosque Presse, Centre Commercial Font Neuve, Route Nationale

PEYMEINADE
Tabac Presse St. Marc, Route Nationale

PLASCASSIER
Presse, Centre Commercial Super U

SAINT JEAN CAP FERRAT
Prelica, 10 Ave. Jean Mermoz

SAINT PAUL DE VENCE
Tabac Presse, Place de Gaulle

SOPHIA ANTIPOLIS
Sophia Presse, Place J. Bermond

VALBONNE
Presse, 7, Rue Grande
Presse, Place de la Poste

VENCE
Maison de la Presse, 55 Ave. Victor Tuby
Presse Azur, 26 Ave. de la Résistance
Tabac Presse du Grand Jardin, 46 Ave. Marcellin Maurel

VILLEFRANCHE-SUR-MER
Presse Azur, 8 Ave. du Maréchal Foch

VILLENEUVE LOUBET
Presse, 2 Ave. de la Liberté

(98) MONACO

MONACO
Kiosque, Blvd des Moulins — Passage Barriera
Kiosque, Gare S.N.C.F.
L'Herbier de Monaco, 8, Rue Comte Félix Gastaldi
La Régence, 28 Ave. de la Costa
Le "Blue Shop", Galerie du Métropole
Le Khedive, 9 Blvd Albert 1er
Le Newsstand — Hotel Loews, Galerie Marchande
Le Selectra, 22 Blvd d'Italie
Maison de la Presse, 22 Boulevard Princesse Charlotte
Presse, Hotel Beach Plazza, 22 Boulevard Princesse Grace
Tabac Presse "Le Média", Centre Commercial Fontvieille

(83) VAR

BANDOL
Maison de la Presse, 10 Allée Jean Moulin

BORMES LES MIMOSAS
Point Presse, La Favière
Presse Zelier, 5, Place Gambetta

CARQUEIRANNE
La Presse, Place de la République
Maison de la Presse, 19, Rue Jean Jaurès

CAVALAIRE
Maison de la Presse, 143 Ave. des Alliés

CAVALIERE
Cavaliere Presse, Avenue du Cap Nègre

LA CROIX VALMER
Maison de la Presse, Rue Centrale

FREJUS
Balto Tabac-Presse, 379 Blvd de la Libération
Librairie de l'Aviation, Centre Commercial GEANT

GASSIN
Presse, Centre Commercial Gassin la Foux

HYERES
Presqu'île du Levant, Presqu'île du Levant
Tabac-Presse Giens, Rue Debussy, Presqu'île de Giens

LA CRAU
Maison de la Presse, 10 Ave. du Lieutenant Jean Touces

LA GARDE
Maison de la Presse, Avenue Gabriel Péri

LA LONDE
Maison de la Presse, 11 Ave. G. Clémenceau

LE BEAUSSET
Point Presse, 4, Rue de la République

LE LAVANDOU
Jardins de la Presse, Avenue Auguste Renoir
Maison de la Presse, 2 Ave. du Gal de Gaulle
Point Presse, Port Lavandou

LE MUY
Maison de la Presse, 1, Route de Callas

LE PRADET
Maison de la Presse, Place Paul Flamenco

LE RAYOL CANADEL
Presse, Avenue du Touring Club

LES ISSAMBRES
Tabac Presse Souvenirs, Route Nationale

PIERREFEU
Point Presse, 1, Rue Gabriel Péri

PORT GRIMAUD
Presse, Place du Marché

PLAN DE LA TOUR
Presse, Librairie, Papeterie, 2, Place Foch

PUGET SUR ARGENS
Presse Mediterranée, Centre Commercial Continent
Tabac Presse, 2, Rue Charles Gounod

SAINT AYGULF
Hall de la Presse, Grand Place

SAINT RAPHAEL
Kiosque, Boulevard René Coty
Librairie Presse, Le Golf de Valescure

SAINTE MAXIME
Maison de la Presse, Blvd du Gal de Gaulle

SAINT TROPEZ
Librairie du Port, Quai de Suffren
Presse, Souvenirs, La Croix de Fer

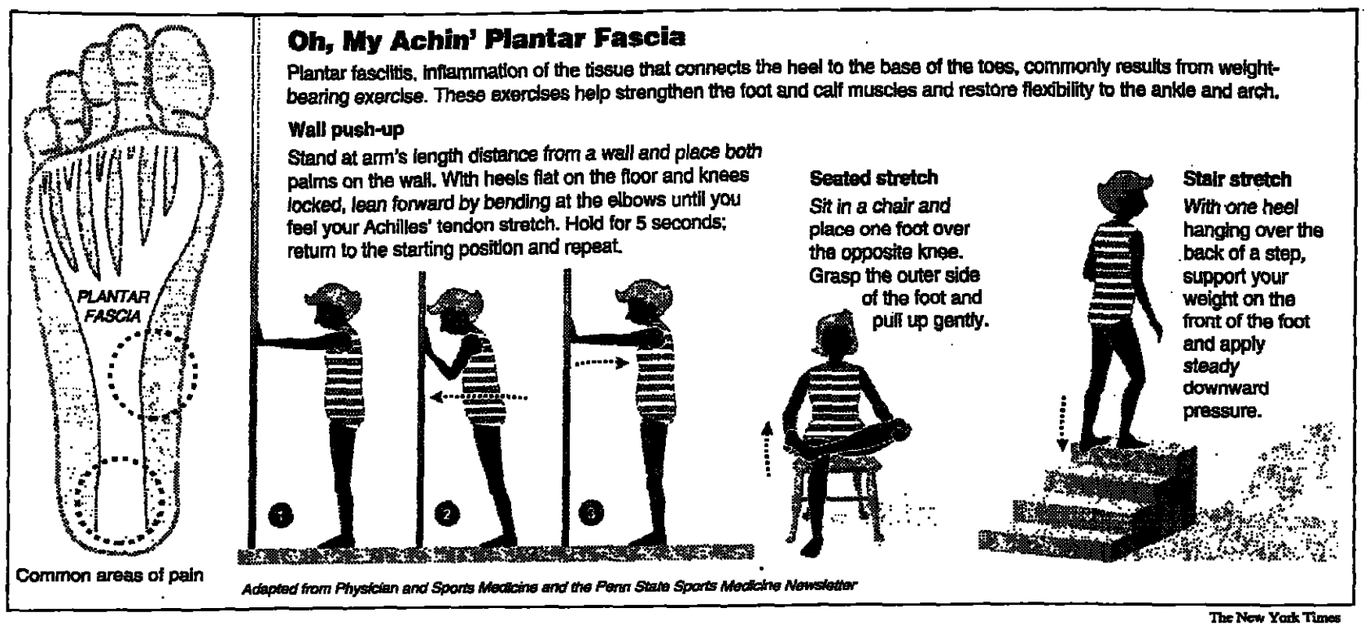
SIX FOURS
Presse, Librairie, Papeterie, 95, Quai St. Pierre

TOULON
Hall de la Presse, Blvd du Maréchal Leclerc

THE WORLD'S DAILY NEWSPAPER

HEALTH/SCIENCE

TOMORROW: LEISURE



The New York Times

Healing the Heel: Relief for Injured Feet

By Jane E. Brody
New York Times Service

NEW YORK — Angelica Divinagracia of Van Nuys, *California, tapes her foot* every night before bed and again before teaching her thrice-weekly step classes.

Richard Erde of Brooklyn, New York, got custom-made orthotic devices for his tennis shoes and sleeps on his stomach with his feet hanging over the end of the bed.

Both are trying to reduce the strain on a much-talked-about tissue in the foot — the plantar fascia — that few people had even heard of before being bitten by the fitness bug.

The painful problem that Angelica, Richard and many thousands of runners and others share is called plantar fasciitis.

Like tennis elbow and shin splints, plantar fasciitis is most often an overuse injury that afflicts those who use their feet extensively for running, walking, stepping or even prolonged standing.

It is a classic repetitive-stress injury that, if recognized and treated early, can be readily overcome, but if ignored will only get worse until it becomes completely disabling.

The plantar fascia is a ligament on the bottom of the foot, connected at one end to the heel bone. It fans out along the plantar surface, or sole, to attach at its other end to the five metatarsal bones of the toes.

In the process, the plantar fascia helps maintain the arch and hold the foot rigid as you push off with each step. Ligaments stretch little, if at all, but they can tear and become inflamed. Repeated stress or pressure *on the fascia* where it attaches to the heel bone can cause microtears and painful inflammation in the arch near the heel.

If not corrected in time, the inflammation and tension on the fascia can tug on the membrane surrounding the heel bone. That stress, in turn, prompts the body to lay down additional bone to form a spur, which can add to the discomfort.

But *while plantar fasciitis is* sometimes referred to as heel spur syndrome, bone spurs on the heel are actually a result, not the cause, of the problem. Surgery to remove a spur neither solves the problem nor is likely to relieve the disabling pain.

Plantar fasciitis can afflict anyone *who participates* in weight-bearing activities.

People who have a higher risk of *getting the disorder include those who* have either highly arched or flat feet; who are overweight, or who have feet that pronate, or turn in, excessively, causing the arch to collapse with each step.

Others at risk have inflexible calf muscles and a tight Achilles tendon, which both place extra stress on the fascia.

Factors that may precipitate the problem include switching from working out on a resilient surface to one made of concrete or hardwood; wearing poorly *cushioned or worn-out shoes or shoes* not designed for the activity, and suddenly increasing training intensity.

Dr. Jeff Bronson, an orthopedic surgeon in San Diego, California, points out that while people who run or do high-impact aerobics are more likely than others to overstress the plantar fascia, anyone who begins an exercise program — even walking — and does too much too soon is at risk.

PLANTAR fasciitis is one athletic injury that a layperson is likely to be able to diagnose. It feels worse after resting. Its classic symptom is pain in the forward part of the heel that is most severe in the morning, with the first steps taken after getting out of bed.

Pain can also occur after prolonged sitting, probably because of the tearing *of scar tissue that had begun to form* during the period of rest. The pain usually eases during activity and becomes worse again afterward.

Those with plantar fasciitis are also likely to feel intense pain when pressure is applied to the front of the heel bone, where the fascia attaches.

Sports medicine specialists say that self-treatment is likely to be helpful if the problem is intercepted in its early stages. The recommended measures start before getting out of bed.

Lightly stretch and warm your calf muscles by pointing your toes toward the ceiling and making circles with your feet. Never go barefoot or wear slippers or shoes without a raised heel.

Replace worn-out exercise shoes and fit all your shoes with orthotics — over-the-counter ones will do if the problem is not advanced — that support the arch *and elevate the heel, or use heel lifts in* your shoes to take some of the pressure off the fascia.

If it hurts too much to step on the injured part of your heel, cut a hole in the lift at that point.

The regular use of an over-the-counter anti-inflammatory pain medication, like ibuprofen or aspirin, is almost universally recommended, especially before performing an activity that stresses the fascia.

Before and after your activity, stretch your calf muscles and Achilles tendons, *and repeat the stretches several times* during the day. Reduce the intensity, frequency and duration of your workouts. If you are a runner, avoid hills and speed work. If you are accustomed to doing one long workout, break it up into two shorter ones.

Better yet, give your injury time to heal properly by substituting temporarily an activity that does not stress the fascia, like swimming, cycling or work*ing out on a cross-country ski machine* or exercise bike.

Tape your foot with an elastic bandage before going to bed to hold it at a right angle with your leg, which will keep the tissues in the back of the calf from shortening while you sleep. Taping can also help support the arch during activity.

Ice the bottom of your foot after every activity that stresses the fascia. Some *experts recommend massaging the area* for 5 to 10 minutes at a time, or until the injured area is numb, with ice frozen inside a paper cup.

Or freeze water in an empty tennis-ball can and roll your foot back and forth over it, which will strengthen the muscles that help to maintain a strong arch while you ice the injured area. Another way to strengthen these muscles is by curling your toes around an object on the floor — a towel, for example — and trying to lift it using only your toes.

If such measures do not bring adequate relief, see a physician, preferably one who specializes in sports medicine, or a podiatrist.

You may need the assistance of a physical therapist or custom-made orthotics for your shoes.

Those with debilitating pain that *makes it difficult to perform daily activities* may benefit from an injection of water-soluble cortisone into the inflamed area.

The injection is momentarily very painful, and it should not be administered more than two or three times because overusing the drug can damage the fascia.

If everything noted above fails to relieve life-disrupting pain, surgery to "release" the fascia is the treatment of last resort. The surgery, which can be done on an outpatient basis under local *anesthesia, involves snipping away part* of the fascia where it is being pulled.

Heel-spur surgery, on the other hand, is not recommended.

A Race to Create The Human Clone

By Rick Weiss
Washington Post Service

WASHINGTON — Scientists who reported recently that they saved the lives of a dozen cancer patients by treating them with blood cells from newborn babies' umbilical cords have offered a glimpse of a promising but controversial field that could lead to the cloning of human tissues and perhaps even of human beings.

At a handful of laboratories around the world, scientists are racing to carry the cord blood work further by learning how to grow not only bone marrow, as was done for the cancer patients, but also muscles and other tissues from cells taken from human embryos and fetuses.

Within five to 10 years, scientists said, the research may make it possible to clone entire *human embryos* — a practice banned in the United States by presidential decree, but one that holds enormous public interest.

Using cells similar to those in umbilical cord blood, scientists could also make human-animal chimeras like those of Greek mythology.

The U.S. government has said it will not fund such experiments, and no researcher has admitted any interest in doing them. But because of the fast pace of the field — and the profound ethical implications of cloning even individual tissues from fetuses — some scientists are calling for a national discussion on research into human cell cloning.

Dr. John Gearhart, a Johns Hopkins University scientist who is using private grants to isolate from aborted fetuses a class of cells with the potential to grow into various human tissues, said the work is so sensitive that security officials have been apprised of the routes he takes between home and work, lest anti-abortion activists or others try to harm him.

"There's going to have to be a real educational process on how to present *this material to the public,*" he said. He emphasized that his interest was not in cloning people but in understanding development and creating human tissues for transplantation. Still, he said, "Our work brings together using terminated human fetal material and brushes up against the issue of human cloning. It has all the elements that are going to feed the public's worst imaginations."

The debate centers on "*stem cells*" — immature and relatively unspecialized cells that give rise to more specialized cells during fetal development and in some cases throughout life. Tis*sues that must constantly replenish* themselves, such as blood, bone, skin and muscle, generally do not do so by having *all their cells divide like amoebas.* Rather, old cells die off and fresh ones arise from a population of constantly dividing stem cells.

There are many kinds of stem cells, each giving rise to a particular kind of cell or tissue. In the cancer studies, doctors used a type found in umbilical cord blood that makes bone marrow cells, which in turn can make all kinds of blood cells.

SCIENTISTS believe the body may contain dozens of kinds of stem cells, each with the capacity to make different kinds of tissues. But with the exception of marrow stem cells, they have had trouble isolating these progenitors. So, lately, they have focused their search on so-called embryonic stem cells, which give rise to all other stem cells.

The discovery of human embryonic stem cells has not been reported in any scientific publication, but scientists believe the feat will be accomplished very soon, *if it has not been already.* Researchers want to grow human embryonic stem cells in culture, then drench them in any of several recently discovered hormones, called "differentiation factors," which should turn them into specific kinds of cells or tissues.

Certain differentiation factors would encourage embryonic stem cells to develop into muscle cells, for example. Others would turn them into skin cells. In *theory, researchers could grow unlimited* supplies of virtually any kind of tissue.

The cell lines could be kept up like sourdough cultures, and batches could be genetically manipulated to make them less likely to be rejected by a recipient's immune system. Doctors could ask a company that maintains a line of needed cells to mail some to the hospital.

Far more controversial, stem cells could be used to make multiple human *embryos, all with the same genes.* Researchers in England isolated the first embryonic stem cells from mice in 1991, and they and others quickly learned how to use the cells to clone mice.

Sometimes the stem cells completely replaced the cells in the original embryo, creating a virtual clone of the donor. In other cases the result was a chimeric mouse that shared the genetic traits of the stem cell donor and the recipient.

Human embryonic cell lines could bring enormous profits to any company with patent rights. Dr. Gearhart said the cells he has isolated from aborted fetuses "look, feel and taste" like embryonic stem cells, and he is now testing them to see if they indeed have the potential to grow into every kind of human tissue. Both he and Dr. Roger Pedersen, a University of California at San Francisco researcher, said they are talking with biotechnology companies interested in gaining the marketing rights to their stem cell lines.

IN BRIEF

Creating Origins of Life In a Primordial Test Tube

LONDON (Reuters) — Biologists said Wednesday that they had taken a small step closer to reproducing the origins of life when they created self-replicating RNA.

RNA is the precursor to DNA, the basic genetic building block of life, and some forms of life such as viruses use RNA alone to reproduce. Scientists think one of the first steps to life on *Earth was production and reproduction* of RNA in the "primordial soup." So they have been eager to find a way to do this in a test tube.

The journal Nature said David Bartel, a biologist at the Massachusetts Institute of Technology's Whitehead Institute and colleagues took RNA, a synthetic enzyme known as a ribozyme, and the four chemicals that make up RNA known as nucleotides. When they threw them together, the nucleotides joined up correctly, using the RNA as a template or map for proper formation.

"What we have so far is an RNA that can make very short pieces of RNA using *the same kind of reaction that is used by* the protein enzymes found in nature that make RNA," Dr. Bartel said.

The Body's Stop Sign In Eating and Pregnancy

WASHINGTON (WP) — Leptin, the protein that scientists say serves as a "stop eating" signal to the body *whenever flab begins to build up, may* also act as a "don't get pregnant" signal under the opposite circumstances.

Leptin, investigators from Harvard Medical School reported in the journal Nature, may be the key messenger involved in shutting down the reproductive system when food is scarce. Pregnancy has enormous metabolic costs, so it is not surprising that starvation reduces fertility in many species, including humans. *As the body runs out of nutrients,* levels of sex hormones decline and the normal estrous cycle is disrupted.

BOOKS

REPOSSESSING ERNESTINE: A Granddaughter Uncovers the Secret History of Her American Family

By Marsha Hunt. 290 pages. $24. HarperCollins.

Reviewed by Carolyn See

MARSHA Hunt begins her memoir in her *French country house outside* Paris. She's a plucky African American single mom — Mick Jagger, her daughter's father, sent only $6,000 a year in child support between 1979 and 1988, *but despite* his penuriousness she's been able to provide well for Karis, who is now happily at Yale.

Marsha's had an adventurous and interesting life. She engineered her own journey out of ghetto life in Philadelphia to Berkeley, California, in the late '60s and then to a pleasing existence in which she divides her time between a flat in London and this pretty place in France.

Put another way, Marsha Hunt is a woman with lots of energy whose child has left *the nest; she needs an exist*ential project to give focus to her life.

She finds one through an unexpected phone call from a cousin on her father's side of the family. He tells her that their paternal grandmother, Ernestine, who everyone in the family thought had been either dead or violent and *locked up in a mental hospital* for the past 50 years or so, is actually living quietly in an old folks' home in Memphis.

Marsha Hunt's parents divorced before she was born; her mother raised her; she seldom saw her father and knew next to nothing about him. He committed suicide in 1956. And yet, as she learned from meeting relatives on her father's side as she went on tours for her previous books, her father's family was prominent, cultured and well organized.

She was the raffish, independent outsider who yearned to be accepted by this side of the family, *even as her* mother, whom the reader perceives only as a voice on the other end of a telephone line, insists that these people aren't Marsha's "family" at all.

Marsha doesn't see it that way. Her father's side of the *family is still her family.* She had once met her paternal grandfather, Blair Hunt Sr., who had lived in Memphis his whole life, and was a prominent minister and principal of a black high school for 33 years. He'd been living with his "landlady" (actually his lady friend) for 47 years. Old Mr. Hunt was elegant and respected, only the third black man in Memphis to get a college degree. After his young wife got sick and went into the asylum, he sent his sons *north for their education,* took up with his lady friend and went on to live a long and happy life.

But why, Marsha Hunt *asks, did old Mr. Hunt* do that? The fact that Ernestine is out of the asylum now suggests that maybe she never was as crazy as had been advertised; maybe her husband simply wanted her out of the way. Certainly no one on that side of the family is making any move to go down to Memphis and see how Ernestine is *doing.*

With limited funds, Marsha makes repeated trips from Europe to Memphis, dredges up this toothless, speechless old lady in her nineties, coaxes some cryptic words out of her, buys her some clothes, takes her shopping for shoes and dresses her up for a church lunch. While she's at it, she talks to every old lady she can find who might know what *happened more than 50 years* ago, but no one remembers much.

Ernestine went to high school, married Blair Hunt, *gave birth to her sons, went* into an asylum for 52 years, then moved to this old folks' home. The mysteries of her birth are never satisfactorily explained.

Marsha finally — quixotically — hauls Ernestine over to England, which of course doesn't work out. Then we find out what the author really wants from this tiny, silent, mysterious granny. Marsha is out to reconstruct and reconfigure her father's family, with herself as a full, functioning member.

Children of divorce — half brothers, stepsisters, forgotten kids from their dad's "first" families, will recognize the dynamic. And sigh.

Carolyn See reviews books regularly for The Washington Post.

BRIDGE

By Alan Truscott

GEIR Helgemo won the Generali Masters Individual in Paris. On the diagramed deal, he made a play that hardly anyone would think of.

After the lead of the diamond queen against three no-trump, the other declarers won and played the ace and king of clubs. The contract was now *unmakeable, for if a heart was* led East would win and play a second diamond, leaving the defense in control.

Helgemo, however, led the club eight at the second trick. When West played low, he called for the six from dummy and the eight won the trick. Now a second club lead uncovered the club split, and Helgemo had a choice.

He could have cashed the remaining club winner, entered his hand with a spade lead and surrendered a club. *But he took a very small risk* and did even better by leading a heart. East put up the king and led a diamond, which was ducked. The declarer emerged with an overtrick, since the defense could only manage two heart tricks and one diamond.

The play of the club eight could never lose but was due to gain only if East held a singleton seven, which *proves that Helgemo is lucky* as well skillful.

The defense would have had a better chance if West had covered the club eight. South can still prevail by crossing to the spade king and leading another club with the *idea of finessing the six, but it* is much more difficult.

NORTH
♠ A Q 9
♡ 10 8 4 3
◇ 4 3 2
♣ A K 6

WEST
♠ J 8 3 2
♡ 9 7 5
◇ Q J
♣ Q J 10 5

EAST
♠ 10 7 6 4
♡ A K 2
◇ 10 9 8 5
♣ 7

SOUTH (D)
♠ K 5
♡ Q J 6
◇ A K 7
♣ 9 8 4 3 2

Both sides were vulnerable. The bidding:

South	West	North	East
1 ♣	Pass	1 ♡	Pass
1 N.T.	Pass	3 N.T.	Pass
Pass	Pass		

West led the diamond queen.

The Ethics of Marketing to the Ill

By Amy Goldstein
Washington Post Service

WASHINGTON — A new mail-order catalogue has arrived in the mailboxes of 120,000 American women, its glossy pages filled with ads for chic hats, sleek turbans, satin nightgowns and a video on how to tie scarves. It resembles many catalogues created in recent years as the shop-at-home industry has flourished, except for the small logo *on the cover: American Cancer Society.*

The cancer society has developed "Tender Loving Care" ("tlc") to provide products and dignity to women who have lost their breasts to cancer or their hair to chemotherapy, allowing them to shop for highly personal products in private.

But since the catalogue first appeared last year, "tlc" also has fostered a dispute over the border between entrepreneurship and charity.

Although many women say they like the catalogue, the venture has infuriated *the owners of cottage industries that* make turbans, hats and other apparel for cancer patients. Many are women who went into business because of their own ordeals with cancer. They feel betrayed that a charity they have supported is competing with them, and they are in*dignant that a few items in the catalogue* are lower-priced knockoffs of their own designs.

Some state and local cancer society leaders are uneasy, too. They have complained to the society's national headquarters that some items should not be sold by mail order. They say some stores and manufacturers have stopped donating goods to their chapters. More fundamentally, they believe the catalogue *violates one of the organization's basic* tenets.

"We have always used the disclaimer in everything we do; we don't endorse specific products. So when did the rules change?" said Cara McElhaney, director of patient services for the Houston chapter.

The catalogue and the controversy it has stirred reflect the extent to which a niche market of commercial goods has grown up around cancer, particularly breast cancer, as the disease has become more common. The lifetime risk of breast cancer has risen from one woman in 13 in 1970 to one in nine today.

Such growing prevalence has led to a new openness in dealing with a disease that used to be stigmatized. As a result, more information and products are being marketed to help cope with the debilitating physical and psychological effects of cancer and its treatment.

"You look in the mirror and you want to throw up, because you have no eyebrows, no eyelashes, no hair, no color, no breasts," said Verley Platt, who started a hat-manufacturing business out of her house in Philadelphia after her diagnosis a decade ago. "If you *can't deal with the* fact you might die, you can at least deal with the fact you want to look good."

Cancer society officials remain enthusiastic about the project. Although it still is experimental, they have decided to prepare a second issue, with an expanded printing of 200,000 copies, due out after Labor Day.

CUSTOMERS have placed 4,700 orders. *Eight percent of* the $215,000 worth of orders has been returned — a relatively low rate, according to cancer society figures.

Michael J. Mitchell, executive director of the cancer society foundation, said that "tlc" was designed to break even. If it began to generate revenue, he said, the foundation would expand the information pages.

A Ray of Hope for Migraine Sufferers

By Susan Gilbert
New York Times Service

NEW YORK — For years, people with migraine headaches faced a difficult choice: They could resign themselves to being incapacitated for at least a day, or they could take a drug called sumatriptan that has serious side *effects. But the choice should get easier* soon because several safer drugs are showing promise of rapid relief for migraines.

The biggest surprise is the discovery that the fastest, safest relief yet documented for migraines comes not from one of the many new drugs that are under development but from a veteran painkiller called lidocaine, perhaps best known as the drug dentists inject before performing root canals and as the painkiller *in some over-the-counter* sprays and lotions.

In a study published Wednesday in The Journal of the American Medical Association, 55 percent of the migraine sufferers who used lidocaine nose drops felt better within just 5 to 15 minutes, compared with 21 percent of patients *given a placebo made of saltwater.*

"This is very impressive information," said Dr. Alan M. Rapaport, director of the New England Center for Headache in Stamford, Connecticut, who was not involved in the research. "Relief in five minutes is dramatic, almost unbelievable. Clearly, this is a very important study."

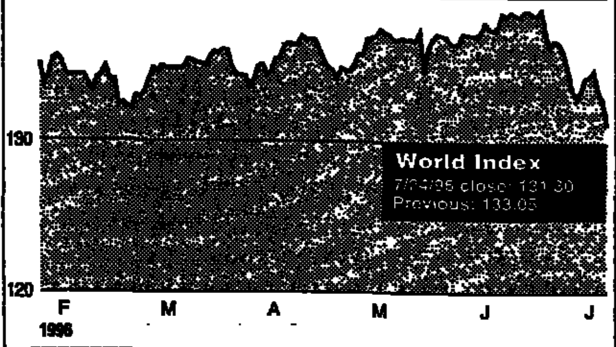
Migraines are severe headaches that regularly affect 17 percent of women and 6 percent of men. Most sufferers get, on average, three migraines each month, and each migraine lasts an average of two days, Dr. Rapaport said.

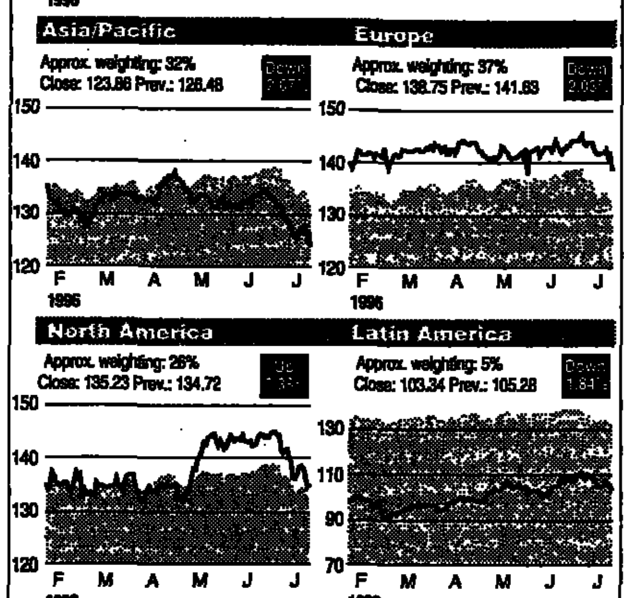
Though people with minor migraines can often control the pain and other *symptoms,* including nausea and extreme sensitivity to light, with over-the-counter painkillers, Dr. Rapaport said, many people suffer for a decade, seeing numerous doctors before finding one who can help them.

The latest study was conducted by Dr. Morris Maizels, a family doctor and longtime migraine sufferer who practices at the Southern California Permanente Medical Group, a health maintenance organization in Woodland Hills, California.

THE TRIB INDEX 131.30

International Herald Tribune World Stock Index ©, composed of 280 internationally investable stocks from 25 countries, compiled by Bloomberg Business News. Jan. 1, 1992 = 100.





The index tracks U.S. dollar values of stocks in: Tokyo, New York, London, *and* Argentina, Australia, Austria, Belgium, Brazil, Canada, Chile, Denmark, Finland, France, Germany, Hong Kong, Italy, Mexico, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden, Switzerland and Venezuela. *For Tokyo, New York and London, the index is composed of the 20 top issues in terms of market capitalization, otherwise the ten top stocks are tracked.*

Industrial Sectors

	Wed. close	Prev. close	% change		Wed. close	Prev. close	% change
Energy	142.22	143.77	-1.08	Capital Goods	136.45	136.81	-0.26
Utilities	126.07	127.83	-1.38	Raw Materials	153.66	155.45	-1.15
Finance	114.39	116.66	-1.95	Consumer Goods	141.24	143.49	-1.57
Services	120.75	121.65	-0.74	Miscellaneous	130.83	132.71	-1.42

For more information about the Index, a booklet is available free of charge. Write to Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France.

© International Herald Tribune

Kohl Plan Strains Fault Lines

East Says It Will Bear the Brunt of Austerity

By John Schmid
International Herald Tribune

FRANKFURT — Chancellor Helmut Kohl's austerity campaign, with its plans to shrink taxpayer-funded job-creation programs in Eastern Germany, runs the risk of escalating social unrest there and deepening the nation's East-West schism, officials in the East warn.

The government has found itself defending a proposal to cut spending on Eastern Germany's public-works plans to relatively low West German levels by 2000. For the five Eastern states, the cuts would be massive, amounting to a drop in spending of 1.7 billion Deutsche marks ($1.18 billion), or 25 percent, next year alone.

The reductions would hit the East's economy at a time of rising crime and bankruptcies and slowing economic growth. Unemployment in Eastern Germany is almost 17 percent, double the West's rate.

The figure would be 30 percent if the data excluded those in early retirement or government-paid job retraining or those who simply had given up looking for jobs, according to Reinhard Höppner, governor of the Eastern state of Saxony-Anhalt. Such budget cuts are "indefensible and catastrophic," Mr. Höppner said. Citing a recent survey, he said that 80 percent of East Germans already felt like second-class citizens, a situation that he said poisoned morale and threatened "social peace."

Western German politicians do not comprehend the "high risk" of social discord in Eastern Germany, said Richard Dewes, interior minister for the state of Thuringia.

Among events heating up the debate recently was an attack Friday on a group of campers by dozens of skinheads. Armed with steel pipes and yelling "Sieg Heil," the assailants left six campers hospitalized with broken ribs and bruises.

The attack has focused attention on Eastern Germany's crime, one of this summer's hot political issues, particularly in the economically depressed state of Mecklenburg-Western Pomerania where the attack took place. The state has the sparsest population in the East but one of the highest rates of violent crime in Germany.

Eastern Germany's state jobs programs have alleviated the social and economic woes of unification. Under the programs, the jobless are assigned to clear forests, work in kindergartens or tear down defunct factories. When funds for it were approved after Germany's unification in 1990, planners hoped the jobs would act as incentives for people to seek unsubsidized work.

Under pressure from his East German Christian Democratic parliamentary bloc, Mr. Kohl might be pressured to scale back the budget cuts by November.

As they stand now, they would leave an additional 70,000 people unemployed next year and 200,000 to 300,000 by 2000, Eastern politicians and unions argue.

In Bonn, members of Mr. Kohl's party accuse Eastern critics of exaggeration. Such rhetoric only pits East against West, said Guido Westerwelle, general secretary of the Free Democrats, the junior partner in Mr. Kohl's coalition.

■ *Currency Delay Is Forecast*

European monetary union will not go ahead in 1999 as planned, a majority of German business leaders, senior politicians and administrators questioned by the Allensbach polling institute predicted, Bloomberg Business News reported from Bonn. Although 83 percent of the 600 respondents in the survey favored a common currency, 58 percent did not expect it to start on time. The proportion that said Germany would meet all the criteria for monetary union by the end of 1997 fell to 36 percent from 70 percent in January.

Bank of England To Give Regulatory System More Teeth

By Erik Ipsen
International Herald Tribune

LONDON — The Bank of England announced Wednesday a major sharpening of its regulatory teeth under which it will increase its spending on bank supervision by 25 percent, add as many as 100 staffers, and devote more time to assessing not simply the quality of banks' accounts but that of their managers as well.

The moves come nearly 18 months after the sudden collapse of Barings PLC after it sustained £860 million ($1.33 billion) in unauthorized trading losses in its Singapore office.

In a report last year, the Bank of England had criticized Barings for a complete breakdown in management systems — failures which the bank itself, as Barings lead regulator, had failed to note beforehand.

In spite of the Barings collapse and the earlier failure of the Bank of Credit & Commerce International, the Bank of England's deputy governor, Howard Davies, insisted that Britain's record on bank failures remains better than most. "The cost of bank failures in this country has been very modest by comparison with the United States, France, Germany, Japan or a number of others," he said.

Mr. Davies also denied that what he himself termed the bank's "major restructuring" should be taken as an admission of past sins. "We can have significant and extensive change without saying that what we are doing now is terrible," he said. "It is not terrible; it is quite good."

Critics had faulted the British central bank for enjoying too cozy a relationship with some of its regulated institutions. Instead of the bank's present approach, which emphasizes subjective analysis, some critics have urged a shift to a more American-style approach mandating compliance with hard and fast rules.

In contrast to those earlier criticisms, an Arthur Andersen & Co. report gave a clean bill of health to the bank's style of supervision. Instead, it faulted its implementation. Supervisory tools "ought to be applied and actions taken in a more systematic way based on an assessment of the risk profile of each institution," said the consultant's report. In addition, John Tiner, an Andersen partner, said the bank supervisors need "more experience and a more robust training system," and pointed out that most of the report's recommendations addressed those needs.

In addition to expanding its current 385-member supervisory staff, the bank will also plow millions of pounds into improved training and new computer software models that will help it to "map" just where within its regulated institutions the greatest risks lie, and therefore where supervisors should devote most of their energies.

Mr. Tiner noted that the expansion in the ranks of Britain's bank supervisors reflects a trend that has been seen across Europe in recent years.

He also noted that while major differences remain in terms of the style of supervision around the world, for instance, in America's rule-based and Britain's judgment-based systems, there has been a significant "convergence" of opinion on other points.

Most significantly, he said there was broad agreement on the need for sophisticated computer models to assay both the scale of risks run by financial institutions and their precise location within those institutions.

Those tools have taken on heightened importance in recent years as the pace of change in the financial industry and the complexity of its products have often threatened to outstrip supervisors' understanding of the risks it raises.

Mr. Davies, however, cautioned that heightened supervisory rigor around the globe has its limits. "No system of bank supervision can prevent bank failures," he said.

U.S. Stock Slide Unsettles Europe

Compiled by Our Staff From Dispatches

LONDON — Early weakness on Wall Street on Wednesday sent fresh shivers through European bourses, causing stock prices to tumble.

Markets in London, Paris and Frankfurt all fell before New York trading opened, then slumped as the Dow Jones industrial average tumbled in early trading.

"People are nervous about U.S. profits, and it looks as if they've damaged the goose that's laid the golden egg," said Nick Stephenson, European equity strategist at SBC Warburg. The Dow Jones industrial average, which skidded 44.39 points Tuesday, fell more than 70 points in the first few minutes of trading before struggling back to spend most of the day moderately lower. (Page 12)

European stocks retreated as soon the markets opened, as the slide in New York on Tuesday was sending Japanese stocks into their biggest one-day decline this year. (Page 15)

In Zurich, the SPI index tumbled 65.39 points, or 3 percent, to end at 2,240.70. The Financial Times-Stock Exchange 100-share index in London closed at 3,668.80, down 39.60, or 1 percent, but that was well above its lows. Frankfurt's 30-share DAX index lost 27.27 points, or 1 percent, to 2,447.80.

It was a similar story throughout Europe, with share indexes in Stockholm, Helsinki, Amsterdam, Milan and Oslo posting declines of about 2 percent.

In contrast, government bond markets in Europe took their lead from buoyant U.S. Treasury bonds, which have gained from money leaving stocks. *(Reuters, Bloomberg)*

INTERNATIONAL MANAGER

Asahi's Nimble Team Pours It On

By Mark Tannenbaum and Ken Belson
Bloomberg Business News

TOKYO — With the stroke of a pen, General Douglas MacArthur shaped the modern Japanese beer industry. Now, executives of Asahi Breweries Ltd. are striving to undo his work.

After World War II, the American occupiers tried to stimulate competition by dismantling the big conglomerates whose executives had helped lead Japan into war.

In 1949 they split Dai-Nippon Brewery, which had a commanding 70 percent of the market, into two companies, Asahi and the company that later became Sapporo Breweries Ltd. These two and another brewer, Kirin Brewery Co., roughly divided the market into thirds.

Kirin had a couple of advantages, though. Because the Americans had left it alone, its national distribution system remained intact, and it had factories all over Japan.

In the 1950s and 1960s, as Japan recovered from the war and began growing into the second-largest economy in the world, Kirin grew with it. By the 1970s it had gobbled up two-thirds of the Japanese market. It still has almost half, as well as selling beer all over the world.

Now Asahi, propelled by a youth-oriented advertising campaign and a management that is responsive to changes in modern Japanese society, is making a run at the top spot.

"There's the possibility Asahi will turn the tables and become the market leader in 10 years," said Masaaki Tanaka, an analyst at Jardine Fleming Securities.

Asahi's biggest weapon is Super Dry beer, which it introduced in Japan in 1987. Last month, Super Dry wrested the title of Japan's most popular beer away from Kirin Lager, the first time Asahi has had the best-selling beer in 42 years.

Dry beer is a light-colored lager beer that uses a different type of yeast to raise the alcohol content and enliven the taste.

Analysts say Asahi's hopes of overtaking Kirin stem largely from the success it has had in the area with the greatest growth potential — younger drinkers who have not yet developed loyalty to a brand.

Conversely, Kirin's greatest weakness is probably its customer base, which is centered on people in their 50s and 60s.

A typical television commercial for Asahi Super Dry shows athletic young people playing volleyball and chugging beer on the beach. A common Kirin ad features a popular actor in his 50s sitting pensively on traditional straw tatami mats and contemplating his beer.

"Asahi's just been very aggressive, and Kirin's just been floundering," said David Jensen, analyst at West LB Securities. "Asahi's advertising is aimed strictly at the young male crowd that drinks lots of beer, and it works."

That is how Asahi got from a low of less than 10 percent of the market a decade ago — when one analyst said it may have considered getting out of the beer business — to 30 percent now.

"Back when our share was 9 percent, nobody imagined it would rise as high as 30," said Shingo Hirai, Asahi's manager of public relations.

In addition, Asahi's managers have become better at reading what the Japanese public wants. For instance, with households in which both parents work now on the rise in Japan, Asahi has led the shift from bottles to cans, attracting busy Japanese workers who do not want the task of carrying bottles back to the shop to retrieve a deposit of five yen (4.7 cents) a bottle.

Kirin, on the other hand, is the brewer with the most invested in bottles. Sixty percent of Kirin Lager, its most popular brand, is shipped in bottles.

Then there is efficiency. Asahi in 1993 adopted a system that is to beer what Toyota Motor Corp.'s renowned just-in-time production system is to cars. With it, Asahi has trimmed the amount of time it takes to get its beer from the vats out the factory gates to less than five days from almost nine days in 1992.

Still, Kirin — a behemoth with 1.4 trillion yen in sales last year — will not be easy to topple.

"By no means do we think this trend is going to continue forever," Hiroyuki Oshima, a Kirin spokesman, said of Asahi's surge in sales.

U.S. and EU Press Labor Rights With Asians

Agence France-Presse

JAKARTA — The United States and the European Union revived their case for global workers' rights Wednesday with the Association of South East Asian Nations, which has closed ranks with developing nations against the contentious proposal.

Secretary of State Warren M. Christopher said a dialogue on the relationship between trade and labor will be one of Washington's priorities at a meeting of the World Trade Organization in December.

"Our approach recognizes that different countries have different comparative advantages, including different wage rates," Mr. Christopher told a meeting between members states of ASEAN and other countries in the Pacific region.

"But workers everywhere should have the benefit of internationally recognized basic workers' rights that we have all endorsed such as freedom of association and an end to child labor exploitation and forced labor."

Mr. Christopher said ensuring such protection was essential to maintaining a consensus for further trade liberalization in the United States and elsewhere.

The December meeting of the WTO is being hosted by Singapore, the biggest trading nation in ASEAN, which also groups Brunei, Indonesia, Malaysia, the Philippines, Thailand and Vietnam.

ASEAN has warned the West not to raise divisive "social clauses" that seek to link trade to such issues as labor standards in developing nations, environmental protection, human rights and corruption.

CURRENCY AND CAPITAL MARKET SERVICES

IFEXCO S.A.
International Foreign Exchange Corporation
THE RELIABLE PARTNER
Discounted commissions - 3 daily newsletters
24 hour trading desk - Reuters page IFEX
SEE US ON NBC TEXT PAGES 355 & 356
88 bis route de Frontenex - 1208 Geneva - Switzerland
Tel: (41) 22 849 7411 - Fax: (41) 22 700 1913

SURGE TRADING S.A.
surge trading
FOREX & FUTURES BROKERS
24 HOUR DESK
FREE FOREX AND COMMODITIES REPORTS VIA E MAIL
VISIT OUR SITE AT http://www.surgetrd.com
21-23 Rue du Clos, CH-1211 GENEVA 6
Tel.: (41) 22-700 2051 Fax: (41) 22-700 2061
SEE US ON CNN - TEXT PAGE 695

REHDER & PARTNER AG, ZUG - Switzerland
SENNWEIDSTRASSE 43 - 6312 STEINHAUSEN
FOREX
Managed Accounts
Please contact:
Martin Gloor, Tel.: 0041 41 740 00 22 - Fax: 0041 41 740 00 29

FOREX
Managed Accounts
With U.S. $ 700 Million under management, achieved NET profits were:
1993: 54.73% 1994: 217.70% 1995: 141.41%
Minimum discretionary account accepted: U.S. $ 250,000
Individual accounts are opened at banks in London or Geneva
Aminex S.A.R.L.
Geneva, Switzerland Tel.: (41-22) 787 57 57 - Fax: 787 57 58

FOREX CAPITAL MEMBER FIRMS
EXECUTION From $15.00 Per R/T or 1-5 Pips
OUTSTANDING Analysis for all Major Markets
SUPERIOR Selection of Managed Accounts
FREE Analysis Software & Historical Data
FLEXIBLE Margins and Account Minimums
CALL TOLL-FREE TODAY FOR YOUR COMPLIMENTARY SERVICES GUIDE
Switzerland 1557233 U.K. 0800966632 Germany 0130829686
France 05902246 Netherlands 060220657 Belgium 080015880
Denmark 80016132 Ireland 1800559294 Greece 00800119213013
Italy 167875928 Sweden 020793156 Spain 900971408
Finland 0800110064 Turkey 008001510280 Japan 0031126609
Singapore 8001202501 Hong Kong 8007209 Australia 1800125944
N Zealand 0800441880 S. Africa 0800996337 Israel 1771503783
Colombia 980153713 Cyprus 08098868 Brazil 000814502579
Bermuda 18008119063 N.A. 0018008119063 Mexico 958008784178
Thailand 001800120662059 Korea 0078148002633
USA-Toll Voice +714-376-8020 USA Fax +714-376-8025

Attention Commodity Traders
U.S. brokerage firm is bringing futures and options expertise into Europe
Fortune Bay Trading Company
Full service firm assists with order placement, market analysis, newsletters, trading tips, and more!
Call for a set of FREE Price Charts
IRE tel 3531-6618433 fax 3531-6618573

For further details on how to place your listing contact:
WILL NICHOLSON in London
Tel: (44) 171 836 48 02 - Fax: (44) 171 240 2254
Herald Tribune

CURRENCY & INTEREST RATES

Cross Rates

July 24

	$	£	D.M.	F.F.	Lira	D.Fl	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.689	2.594	1.1228	0.3314	0.1101*	—	5.4475*	1.3703	1.5465*	1.2165	1.326*
Brussels	30.575	47.66	20.61	6.085	2.0075*	18.36	—	25.3025	0.2833	22.27	24.42*
Frankfurt	1.4864	2.312	—	0.2953	0.9839*	0.8909	4.8579*	1.2279	1.3765*	1.0882	1.182*
London (a)	1.5518	—	2.3136	7.8362	2,357.36	2.5974	47.7015	1.8871	168.395	2.1294	195.555
Madrid	125.808	195.531	84.634	24.992	8.32*	75.5485	4.1063	103.853	116.673*	91.61	—
Milan	1,511.85	2,348.00	1,017.00	300.48	—	906.50	49.374	1,247.75	14.084	1,101.20	12.006
New York (b)	—	1.5521a	1.4911	5.049	1,519.00	1.6738	30.70	1.2156	108.455	1.3713	126.005
Paris	5.034	7.824	3.3865	—	0.3329*	3.0171	0.1643	4.1555	4.6685*	3.6656	4.002*
Tokyo	107.80	167.33	72.32	21.39	0.714	64.47	3.5183	88.78	—	78.63	0.8551
Toronto	1.3716	2.1291	0.9211	0.2719	0.0903*	0.8201	0.4468*	1.1298	1.265*	—	1.088*
Zurich	1.211	1.882	0.8148	0.2405	0.0798*	0.7258	3.9516*	—	1.122*	0.8834	0.9619*
1 ECU	1.2834	0.8257	1.9077	6.4604	1,940.63	2.1413	39.3300	1.5547	138.384	1.7684	161.430
1 SDR	1.4591	0.9376	2.1689	7.3453	2,206.44	2.4346	44.7226	1.7663	157.440	2.0037	183.546

Closings in Amsterdam, London, Milan, New York, Paris and Zurich, fixings in other centers; Toronto rates at 3 p.m.
*a: To buy one pound; b: To buy one dollar; *Units of 100; N.Q.: not quoted; N.A.: not available.*

Libid-Libor Rates

July 24

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU
1-month	5 1/4 - 5 3/8	3 5/16 - 3 7/16	2 1/4 - 2 3/8	5 11/16 - 5 3/4	3 5/16 - 3 7/16	3/8 - 1/2	4 1/2 - 4 5/8
3-month	5 3/8 - 5 1/2	3 5/16 - 3 7/16	2 5/16 - 2 7/16	5 3/4 - 5 7/8	3 1/2 - 3 5/8	7/16 - 1/2	4 1/2 - 4 5/8
6-month	5 1/2 - 5 5/8	3 5/16 - 3 7/16	2 1/4 - 2 3/8	5 11/16 - 5 13/16	3 9/16 - 3 11/16	9/16 - 11/16	4 1/2 - 4 5/8
1-year	5 15/16 - 6 1/16	3 3/8 - 3 1/2	2 1/4 - 2 7/16	6 1/16 - 6 3/16	3 7/8 - 4 1/16	1 1/8 - 1 1/4	4 5/16 - 4 1/2

Sources: Reuters, Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

United States	Close	Prev
Discount rate	5.00	5.00
Prime rate	8 1/4	8 1/4
Federal funds	5 5/16	5 5/16
3-month CDs	5.12	5.11
CP 180 days direct	6.11	6.11
3 month Treasury bill	5.17	5.16
1-year Treasury bill	5.54	5.52
2-year Treasury bill	6.28	6.20
5-year Treasury note	6.64	6.58
7-year Treasury note	6.74	6.67
10-year Treasury note	6.87	6.80
30-year Treasury bond	7.04	6.97
Merrill Lynch 30-day RA	4.82	4.82
Japan		
Discount rate	0.50	0.50
Call money	0.43	0.44
1-month interbank	0.59	0.59
3-month interbank	0.81	0.88
6-month interbank	0.97	0.97
10-year Govt bond	3.30	3.37
Germany		
Lombard rate	4.50	4.50
Call money	3.35	3.37
1-month interbank	3.37	3.37
3-month interbank	3.38	3.38
6-month interbank	3.40	3.40
10-year Bond	6.40	6.41
Britain		
Bank base rate	5 3/4	5 3/4
Call money	n.a.	5 5/8
1-month interbank	5 3/4	5 3/4
3-month interbank	5 3/4	5 3/4
6-month interbank	5 3/4	6.00
10-year Gilt	7.89	7.92
France		
Intervention rate	3.55	3.55
Call money	3 5/16	3 5/16
1-month interbank	3 5/16	3 3/8
3-month interbank	3 7/16	3 9/16
6-month interbank	3 11/16	3 3/4
10-year OAT	6.50	6.37

Sources: Reuters, Bloomberg, Merrill Lynch, Bank of Tokyo-Mitsubishi, Commerzbank, Credit Lyonnais.

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argent. peso	0.9998	Greek drac.	236.62	Mex. peso	7.591	S. Afr. rand	4.4315
Australian $	1.2674	Hong Kong $	7.7347	N. Zealand $	1.4418	S. Kor. won	813.2
Austrian sch.	10.46	Hung. forint	152.34	Norw. krone	6.4062	Swed. krona	6.5463
Brazil real	1.018	Indian rupee	35.58	Phil. peso	26.20	Taiwan $	27.55
Chinese yuan	8.3432	Indo. rupiah	2328.15	Polish zloty	2.71	Thai baht	25.30
Czech koruna	26.82	Irish £	0.6195	Port. escudo	153.33	Turkish lira	83262.5
Danish krone	5.7309	Israeli shek.	3.1645	Russ ruble	5152.0	UAE dirham	3.671
Egypt. pound	3.394	Kuw. dinar	0.299	Saudi riyal	3.7505	Venez. boliv.	470.75
Fin. markka	4.5301	Malay. ringg.	2.4883	Sing. $	1.4178		

Forward Rates

Currency	30-day	60-day	90-day
Pound Sterling	1.5535	1.5534	1.5535
Canadian dollar	1.3701	1.3688	1.3677
Deutsche mark	1.4837	1.4807	1.4775
Japanese yen	107.29	106.83	106.37
Swiss franc	1.2077	1.2045	1.2013

Sources: ING Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque de France (Paris); Bank of Tokyo-Mitsubishi (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR). Other data from Reuters and AP.

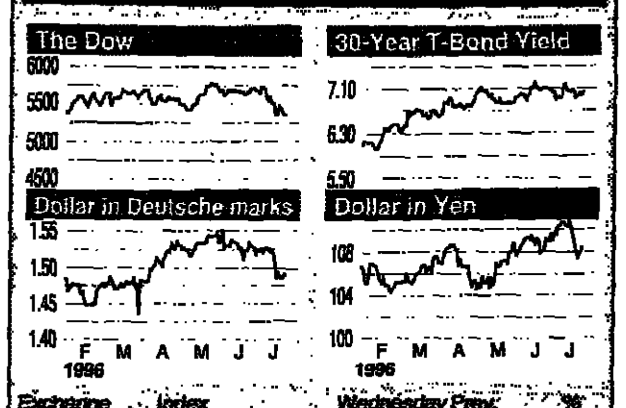
Gold

	A.M.	P.M.	Ch'ge
Zurich	384.75	384.50	+0.10
London	384.40	384.40	—0.70
New York	385.50	386.30	+0.80

U.S. dollars per ounce. London official fixings; Zurich and New York opening and closing prices; New York Comex (Aug.)
Source: Reuters.

THE AMERICAS

Investor's America



Exchange	Index	Wednesday Close	Prev. Close	% Change
NYSE	The Dow	5354.69	5346.55	+0.15
NYSE	S&P 500	626.65	626.87	-0.04
NYSE	S&P 100	602.96	602.70	+0.04
NYSE	Composite	336.97	337.14	-0.32
U.S.	Nasdaq Composite	1038.97	1051.70	-1.21
AMEX	Market Value	529.08	536.98	-1.48
Toronto	TSE Index	4888.26	4916.59	-0.78
São Paulo	Bovespa	60576.70	62494.60	-3.07
Mexico City	Bolsa	2936.83	3003.09	-2.21
Buenos Aires	Merval	532.84	545.38	-2.30
Santiago	IPSA General	5596.90	5603.28	-0.11
Caracas	Capital General	N.A.	4214.90	-

Source: Bloomberg, Reuters — International Herald Tribune

Very briefly:

Compaq's Quarterly Profits Jump

HOUSTON (Bloomberg) — Compaq Computer Corp.'s second-quarter profit rose more than even the most optimistic expectations, paced by a 14 percent increase in sales and a widened gross margin.

The world's largest personal-computer maker also said it expected new products and strong demand to boost sales 10 percent in the third quarter.

Net income rose 9 percent to $267 million, or 97 cents a share, from $246 million, or 90 cents, a year ago. Sales rose to $4.00 billion from $3.50 billion.

• **Anheuser-Busch Cos.** Wednesday reported record earnings for the second quarter, led by record beer sales and strong theme park attendance. The brewer announced a 2-for-1 stock split along with its earnings of i $353.4 million, or $1.39 a share, up from $330.0 million, or $1.26 a share, in the second quarter of 1995. Revenue rose to $3.0 billion from $2.9 billion.

• **Goodyear Tire & Rubber Co.** said second-quarter net income rose 8 percent due to reduced expenses and strong sales of replacement tires. Goodyear posted net income of $187.9 million, or $1.22 a share, up from $173.8 million, or $1.15, in the year-earlier quarter.

• **ITT Corp.** said second-quarter earnings rose 43 percent on strong results from its gambling and hotel businesses. Net income rose to $96 million, or 81 cents a share, from pro forma net income of $67 million, or 56 cents a year earlier.

• **DuPont Co.** said second-quarter earnings rose 7 percent on higher petroleum prices and higher profits from Lycra spandex fibers and plastics. The chemical company said profit from operations rose to $1.04 billion, or $1.84 a share, from $967 million, or $1.75, a year ago.

• **MasterCard International Inc.** and **GTE Corp.** are developing a system that verifies the identity of credit-card users when they make purchases on the Internet. *Bloomberg, Reuters*

Sunbeam CEO Strikes Hard

By Glenn Collins
New York Times Service

NEW YORK — On his third day at Sunbeam Corp., its tough-talking new chairman and chief executive officer, Albert J. Dunlap, used the announcement of disastrous second-quarter earnings Wednesday as an occasion to begin housecleaning at the struggling small-appliance manufacturer.

He dismissed the company's 43-year-old chief operating officer, James Clegg, replacing him with a longtime associate, Russell A. Kersh, also 43, who was named executive vice president for finance and administration.

Then, in an aggressive conference-call pep talk to securities analysts, Mr. Dunlap, a former paratrooper who has dropped into eight companies to turn them around, said he would be "implementing a massive and swift restructuring."

When asked whether shareholders were frustrated with prior management, Mr. Dunlap said, "I would have hung them," explaining, after a pause: "A little frivolity."

Wall Street seemed to respond to his blunt message, and Sunbeam shares shot up 75 cents, closing at $19.

The company announced that net income fell 36 percent, to $7.2 million, or 9 cents a share, from $11.4 million, or 14 cents a share, in the like quarter last year, below most analysts' expectations.

"It was a surprise that he made the personnel announcement so quickly," said Scott Graham, a securities analyst with Oppenheimer & Company. "I think it's a good idea he brought in someone he knows, and I think it's a good idea that Kersh has global perspective, since only 10 percent of Sunbeam's sales are international."

In his first two full days at the company, Mr. Dunlap said, he learned Sunbeam had "too many people, too many products, too many facilities and too many headquarters," adding: "We're going to be getting rid of products that are incremental, or low-margin, or losers."

Mitsui to Buy Into Chile Copper Mine

Knight-Ridder

SANTIAGO — A minority stake in one of the world's biggest copper mines is to change hands next week as a consortium of Japanese companies buys 12 percent of Collahuasi in Chile.

Falconbridge Ltd. and Minorco, the mine's current owners, are each selling 6 percent of Collahuasi to Mitsui Mining & Smelting Co. and other smelters.

The sales should help the mine build a long-term relationship with Japan's powerful smelting industry, something it will need when it expands beyond producing 380,000 metric tons of fine copper a year, said Lars-Eric Johansson, Falconbridge's chief financial officer.

"It's possible to increase the capacity of the mine," he said.

Sumitomo Corp., a rival of the Mitsui trading company, was at the center of a copper trading scandal earlier this year. Sumitomo, which has significant copper operations, has been accused by its competitors of manipulating copper prices.

The stake sales will also allow Falconbridge and Minorco, a Luxembourg-based company controlled by the Oppenheimer family of South Africa, to recover some of the $98 million they each paid to jointly buy one-third of Collahuasi from Royal Dutch/Shell Group last year.

By giving the Japanese smelters a piece of the action, Collahuasi's current owners are getting more than goodwill. Of the more than $1 billion the mine needs to borrow, $200 million will come in the form of a loan from Mitsui's trading company.

About half of Collahuasi's project-finance package is a $500 million loan from a syndicate of bank.

Collahuasi recently signed sales contracts with Falconbridge and Noranda Inc., which owns 43.6 percent of Falconbridge, and Norddeutsche Affinerie AG of Germany. Earlier, it agreed to sell one-third of its concentrate output to the Japanese.

Mr. Johansson said the mine would reach full commercial production of 330,000 metric tons of concentrates and 50,000 metric tons of copper cathodes by January 1999.

Wall Street Revives Fragile Dollar

Compiled by Our Staff From Dispatches

NEW YORK — The dollar rose against the yen on Wednesday and rebounded against the Deutsche mark as U.S. stocks recovered from early losses, easing concern that investors would move their money out of the country.

The dollar closed at 1.4911 DM, little changed from 1.4901 DM on Tuesday, after it fell as low as 1.4828 DM early in the session as traders fretted stocks would plunge again after the sharp drops of recent days.

"The key focus is the stock market," said David Coleman, chief economist at Canadian Imperial Bank of Commerce. "It's very unusual for currency markets to follow equities, but I think that will remain the focus this week."

The dollar also rose against the yen as traders bet the Bank of Japan would be slow to raise interest rates. In its quarterly economic report released on Tuesday, the central bank said the economy was recovering at a slower pace than in the past. The dollar rose to 108.455 yen from a close of 107.770 yen on Tuesday.

FOREIGN EXCHANGE

Many traders and analysts are predicting the Bundesbank will cut the securities repurchase rate, now 3.3 percent, by about 10 basis points at its policy meeting on Thursday, the last before a one-month summer recess.

"We suspect that a 10- to 15-basis-point reduction is probable," said Bronwyn Curtis, chief economist at Deutsche Morgan Grenfell.

On the other hand, relatively large consumer price rises released by the states of Bavaria and Baden-Württemberg made longer-term rate cuts less likely.

The early decline in U.S. stocks had less impact on the dollar against the yen because Japanese stocks also plunged, persuading many traders that the Bank of Japan will be reluctant to raise rates.

Against other currencies, the dollar rose to 1.2156 Swiss francs from 1.2130 francs and to 5.0490 French francs from 5.0425 francs. The pound was little changed at $1.5521 after closing Tuesday at $1.5526.

(Bloomberg, AFP, AP)

Compaq Helps Market Overcome Its Gloom

Compiled by Our Staff From Dispatches

NEW YORK — U.S. stocks gyrated Wednesday in a volatile session as apprehension about sluggish profits overshadowed an optimistic forecast from the chief executive of Compaq Computer Corp.

The Dow Jones industrial average, after an early plunge of more than 76 points, rose 8.14 points, to 5,354.69.

But broad-market indexes weakened. The Standard & Poor's 500-stock index, for example, lost 0.22 point, to 626.65. The Nasdaq composite index, filled with smaller, more speculative companies, fell 6.69 points, to 1,042.36.

Declining issues outnumbered advancers by a 3-to-1 margin on the New York Stock Exchange.

An index that predicts future volatility by tracking options on the Chicago Board Options Exchange rose to its highest level since January 1991, according to the exchange. High readings on the CBOE volatility index have occurred before declines in the past, most recently in September 1994.

"If you don't like where the market is, just wait a minute," said Arthur Hogan, head stock trader at Dean Witter Reynolds. "These things are fluctuating so much it's just driving everybody crazy."

Computer-industry stocks fell, rebounded and then retreated as investors debated whether the shares were good buys after their retreat.

Compaq rebounded from a 1⅛-point loss to close 3¼ higher at 48⅝, after Chief Executive Officer Eckhard Pfeiffer said, "Our outlook calls for a strong second half" on top of better-than-expected earnings and improved margins this quarter.

The company said it earned 97 cents a share in the second quarter, 5 cents more than analysts generally expected, and 7 cents above the personal-computer maker's performance in the corresponding period a year earlier.

"Compaq earnings were very good," said Warren Epstein, director of trading for Richard A. Rosenblatt & Co. Mr. Pfeiffer "gave a good outlook for the second half of the year, which some others have been reluctant to do."

Mr. Pfeiffer's optimism helped boost shares of some larger computer-industry issues. Microsoft emerged from a slump to jump 2⅜ to 114¾. The network specialist Cisco Systems added 2 to 49⅛ and Sun Microsystems, a hardware and software company, rose 1⅜ to 50⅛.

Semiconductor shares were mixed. Intel, downgraded at Smith Barney, fell ½ to 69⅛. Amtel rose ⅛ to 24⅝ and Texas Instruments climbed ⅜ to 42⅛.

DuPont rose 2⅜ to 77¼. The company said profit rose 7 percent to $1.78 a share, beating estimates.

Some investors called the rally from early lows just an opportunity to sell.

"I really don't see the reason for a 100-point lift from today's bottom" of the Dow industrials, said Jack Baker, a trader at Furman Selz, who said he advised selling whenever the market topped 5,400.

U.S. STOCKS

Growing redemptions from stock mutual funds make buying power short-lived, he said.

"I think there's some things that are changing that are going to make it hard to go forward," said Greg Summerville, chief investment officer at Kirr, Marbach & Co.

"The constant thing you hear from corporations, is you can't get price relief," said Mr. Summerville, who sees some parallels between stocks today and the declines of the 1970s. "If my scenario's right, with higher inflation and lower profits, that's not a great environment for stocks."

Colgate beat second-quarter earnings forecasts by a penny, and its stock rose to 82¼, up ⅜.

Fritz Cos., a freight forwarder, skidded 68 percent after the company reported a fourth-quarter loss and reduced its third-quarter earnings forecast because of unexpected costs related to its takeover of Intertrans Corp. last year. Its shares fell 15¼ to 12¼ in trading of 14 million shares.

Bay Networks surged 2⅜ to 23¾ after Chief Executive Andrew Ludwick said he would resign amid pressure because of weak earnings. Bay said Tuesday that net income fell to 28 cents a share from 29 cents in the same quarter a year earlier.

Meanwhile, the 30-year benchmark Treasury bill fell 24/32 to 87 4/32, while the yield rose to 7.04 percent from 6.97 percent, and dealers said that weak demand in an auction for five-year notes on Wednesday had soured the near-term outlook for the market.

"The results were terrible and even worse than the talk had been looking for," said one analyst. "That was the catalyst for the rest of the day."

(Bloomberg, AFX, Reuters, AP)

AMEX

Wednesday's 4 p.m. Close
The top 300 most-active shares, up to the closing on Wall Street.
The Associated Press

Stock	Sales	High	Low	Latest	Chge
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

U. S. STOCK MARKET DIARY

Indexes

Dow Jones

	Open	High	Low	Last	Chg.
Indus	5274.05	5378.73	5270.35	5354.69	+8.14
Trans	1958.88	1987.42	1946.04	1965.73	-21.89
Util	206.48	209.75	206.47	208.26	-0.41
Comp	1701.86	1726.18	1701.79	1720.64	-4.34

Standard & Poors

	High	Low	Close	Chg.
Industrials	744.04	728.04	740.97	-0.30
Transp.	479.36	470.50	475.34	-4.02
Utilities	188.08	185.89	187.32	Unch.
Finance	64.52	63.39	64.32	+0.05
SP 500	629.10	616.43	626.65	-0.22
SP 100	606.45	591.54	602.96	+0.26

NYSE

	High	Low	Last	Chg.
Composite	337.22	331.84	336.07	-1.07
Industrials	426.86	419.36	425.12	-1.55
Transp.	307.50	301.73	304.75	-2.75
Utility	240.05	236.70	239.44	-0.11
Finance	284.27	280.55	283.48	-0.69

Nasdaq

	High	Low	Last	Chg.
Composite	1046.61	1019.03	1038.97	-10.10
Industrials	964.01	943.29	957.72	-15.80
Banks	1056.62	1052.99	1052.99	-7.82
Insurance	1203.52	1198.66	1198.66	-13.13
Finance	1256.82	1251.75	1254.43	-8.65
Transp.	816.77	808.57	808.57	-16.78

AMEX

	High	Low	Last	Chg.
	536.96	527.50	529.00	-7.96

Dow Jones Bond

	Close	Chg.
20 Bonds	101.74	+0.22
10 Utilities	98.38	+0.40
10 Industrials	105.09	+0.02

Most Actives

NYSE

	Vol.	High	Low	Last	Chg.
PharUpj n	79745	40¼	39⅝	40⅛	+⅛
BayNtwk s	72914	24⅜	20¾	23¾	+2⅜
AT&T	69668	51½	49¾	50⅝	+½
Compaq	65200	49	44	48⅝	+3¼
Chrysir s	50230	27½	26¾	26¾	-1
HewlPk s	42958	43¾	40⅜	43½	+2¼
CocaCl s	42329	46½	45⅛	45⅝	-1
MicrnT	37882	18	16⅛	17½	+⅜
IBM	36577	92¾	88⅝	91⅞	+1½
WalMart	35807	23⅞	22⅜	23⅛	+¼
GenElec	35785	80¾	77⅝	79⅞	+½
Motorola	35041	53	50⅝	52¼	-⅝
K mart	35006	9⅞	9⅝	9⅝	
Merck	34237	64⅝	62⅛	64⅛	+1
TelMex	32712	30[illegible]	30¼	30⅝	[illegible]

Nasdaq

	Vol.	High	Low	Last	Chg.
Cisco s	170031	50	44⅝	47⅞	+2
Intel	166734	70¼	66⅝	69	-½
Fritz s	152648	12⅜	8¼	12¼	-15¼
Iomega s	132063	17⅞	14⅞	16½	+⅜
SunMic s	125779	51⅛	45⅞	50⅛	+1⅜
Microsoft	119985	115¼	107½	114¾	+2⅜
Ascend s	63610	45	38¼	44⅝	+2⅜
3Com s	59279	37	33⅞	36⅝	+1⅛
Glenayr s	58129	43¾	37½	39	-6
US Robt s	54341	69	60	66	+3
CiscCm s	54547	57⅞	46⅛	57¾	+5⅝
Oracle s	52932	36⅞	34⅞	36⅛	+⅛
AmerOn s	52204	27½	24½	26	-⅛
DellCpt s	47227	49¾	45¼	48½	+1⅜
MCI	46202	23⅛	22⅝	23⅛	+⅛

AMEX

	Vol.	High	Low	Last	Chg.
SPDR	22796	63[illegible]	61⅝	62[illegible]	
TWA n	15314	9½	8⅞	9⅛	+⅛
XCL Ltd	15090	⅛	[illegible]	⅛	[illegible]
ViacB	10429	35⅛	34⅛	34⅛	-1⅛
Ampex n	7402	6⅝	5⅜	6⅛	[illegible]
CheySoft	6560	16⅛	15⅛	15⅜	[illegible]
IvaxCp	6317	14	13⅝	13⅝	[illegible]
Nabors	5948	15⅝	15	15⅛	[illegible]
Kirby	5010	16⅜	16	16	[illegible]
Atari	4958	5⅛	4½	5[illegible]	[illegible]

Trading Activity

NYSE

	Close	Prev.
Advanced	673	789
Declined	1815	1696
Unchanged	691	770
Total issues	3179	3175
New Highs	5	17
New Lows	164	82

Nasdaq

	Close	Prev.
Advanced	1082	1151
Declined	2974	2790
Unchanged	1532	1656
Total issues	5588	5597
New Highs	18	40
New Lows	478	223

AMEX

	Close	Prev.
Advanced	127	171
Declined	466	415
Unchanged	151	154
Total issues	744	740
New Highs	3	12
New Lows	36	17

Market Sales

	Today Close	Prev. cons.
NYSE	460.98	501.52
Amex	24.83	28.24
Nasdaq	641.13	598.04

In millions.

Dividends

Company	Per	Amt	Rec	Pay
IRREGULAR				
Gulf Cda Res 1	g	.022	7-31	8-12
Sterling Capital	-	.052	8-8	9-3
Toledo Ed adjpf A	-	.46	8-16	9-1
Toledo Ed adjpf B	-	.5131	8-16	9-1
Wstn Deep Levels	b	.704	8-2	9-30
STOCK				
BWC Financial	-	10%	7-31	8-15
STOCK SPLIT				
British Biotech 2 for 1 stock split.				
Cubic Corp 3 for 2 stock split.				
INCREASED				
Alex Brown	Q	.25	8-2	8-13
Allegheny Ludlum	Q	.16	8-8	8-23
Fst OakBrook A	Q	.11	10-10	10-21
Legg Mason	Q	.13	9-20	10-21
Patriot Bk	Q	.08	8-1	8-15
Russell Corp	Q	.13	8-5	8-20
US Restaurant	Q	.48	9-5	9-12
Universal Mfg	Q	.25	8-5	8-20
Webster Fincl	Q	.18	8-2	8-15
SPECIAL				
Fort Thomas	-	4.00	8-12	8-22
Gulf Cda Res 1	g	.01	7-31	8-12
LIQUIDATING				
Falcon Cable	-	9.17	7-24	
REDUCED				
Ntheast Util	Q	.25	9-1	9-30
INITIAL				
Host Funding	-	.2275	8-1	8-15
Mutual RiskMgt	-	.08	8-9	8-23
OMITTED				
Doman Ind A&B	-			
REGULAR				
Argonaut Grp	Q	.37	8-6	8-20
Bk of Montreal	g	.36	8-8	8-29
Cleve El Ill adjpfL	-	1.75	9-13	10-1
DuPont & Co	Q	.57	8-15	9-12
Eaton Corp	Q	.40	8-5	8-23
Fst WA Rlty	Q	.4875	8-1	8-15
Fort Wayne Ntl	Q	.26	9-10	10-1
Kansas City Lf	Q	.42	8-5	8-19
Sthwstn PubSvc	Q	.55	8-15	9-1
TRW Inc	Q	.55	8-9	9-15
Textron Inc	Q	.44	9-13	10-1

a-annual; b-approximate amount per share/ADR; g-payable in Canadian funds; m-monthly; q-quarterly; s-semi-annual

Stock Tables Explained

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the years high-low range and dividend are shown for the new stocks only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.
a - dividend also extra (s). b - annual rate of dividend plus stock dividend. c - liquidating dividend. cld - called. d - new yearly low. e - dividend declared or paid in preceding 12 months. g - dividend in Canadian funds, subject to 15% non-residence tax. i - dividend declared after split-up or stock dividend. j - dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting. k - dividend declared or paid this year, an accumulative issue with dividends in arrears. n - new issue in the past 52 weeks. The high-low range begins with the start of trading. nd - next day delivery. P/E - price-earnings ratio. r - dividend declared or paid in preceding 12 months, plus stock dividend. s - stock split. Dividend begins with date of split. sls - sales. t - dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date. u - new yearly high. v - trading halted. vi - in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. wd - when distributed. wi - when issued/ ww - with warrants. x - ex-dividend or ex-rights. xdis - ex-distribution. xw - without warrants. y- ex-dividend and sales in full. yld - yield. z - sales in full.

INTERNATIONAL FUTURES

July 24, 1996

	High	Low	Close	Chge	Opint
Grains					
CORN (CBOT) 5,000 bu minimum- dollars per bushel					
Sep 96	3.65¾	3.57½	3.58	-0.03½	71,987
Dec 96	3.31½	3.24	3.24¾	-0.07	149,546
Mar 97	3.41	3.32½	3.32¾	-0.06¾	33,994
May 97	3.46½	3.39½	3.39¾	-0.06	9,833
Jul 97	3.48	3.41	3.41½	-0.06	8,077
Est. sales N.A. Tue's. sales 64,279					
Tue's open int 309,837 off 736					
SOYBEAN MEAL (CBOT) 100 tons- dollars per ton					
Aug 96	247.50	243.40	243.90	-2.80	20,899
Sep 96	242.60	239.60	239.80	-2.70	12,875
Oct 96	238.00	234.00	234.00	-3.60	6,353
Dec 96	236.00	231.80	231.90	-4.20	25,930
Jan 97	236.50	232.50	232.50	-4.50	3,580
Mar 97	237.00	233.00	233.00	-4.30	2,712
Est. sales N.A. Tue's. sales 15,998					
Tue's open int 75,495 off 250					
SOYBEAN OIL (CBOT) 60,000 lbs- dollars per 100 lbs.					
Aug 96	25.08	24.36	24.45	-0.37	14,871
Sep 96	25.28	24.53	24.68	-0.37	15,023
Oct 96	25.49	24.82	24.87	-0.37	10,863
Dec 96	25.89	25.18	25.28	-0.39	31,459
Jan 97	26.00	25.40	25.43	-0.37	3,382
Mar 97	26.30	25.65	25.68	-0.37	3,470
Est. sales N.A. Tue's. sales 17,108					
Tue's open int 82,052 up 442					
SOYBEANS (CBOT) 5,000 bu minimum- dollars per bushel					
Aug 96	7.82	7.67	7.67¾	-0.10	25,188
Sep 96	7.66½	7.58½	7.51	-0.13½	11,454
Nov 96	7.53	7.37	7.37½	-0.14	112,753
Jan 97	7.60	7.45½	7.45¾	-0.14½	13,491
Mar 97	7.67½	7.52	7.52½	-0.14½	6,036
Est. sales N.A. Tue's. sales 47,138					
Tue's open int 181,834 off 380					
WHEAT (CBOT) 5,000 bu minimum- dollars per bushel					
Sep 96	4.54	4.40	4.41	-0.12¾	29,125
Dec 96	4.58	4.48	4.48¾	-0.10	28,271
Mar 97	4.58	4.49	4.49¾	-0.07	6,161
May 97	4.34½	4.33	4.33	-0.03	224
Est. sales N.A. Tue's. sales 118,489					
Tue's open int 66,703 up 1295					
Livestock					
CATTLE (CMER) 40,000 lbs.- cents per lb.					
Aug 96	66.17	65.55	65.75	-0.17	28,578
Oct 96	69.10	68.40	68.52	-0.28	31,952
Dec 96	66.12	65.52	65.67	-0.18	15,732
Feb 97	64.15	63.65	63.65	-0.27	12,489
Apr 97	66.10	65.75	65.80	-0.25	4,425
Jun 97	64.97	64.70	64.75	-0.20	1,843
Est. sales 15,723 Tue's. sales 17,958					
Tue's open int 97,248 off 64					
FEEDER CATTLE (CMER) 50,000 lbs.- cents per lb.					
Aug 96	61.42	60.60	60.67	-0.60	5,540
Sep 96	61.15	60.15	60.27	-0.40	2,984
Oct 96	61.05	60.25	60.45	-0.27	5,849
Nov 96	62.10	61.40	61.62	-0.35	2,417
Jan 97	63.47	62.75	62.77	-0.60	1,198
Mar 97	63.25	62.57	62.57	-0.40	802
Est. sales 3,882 Tue's. sales 22,523					
Tue's open int 19,681 off 409					
HOGS-Live(1/97 Lean) (CMER) 40,000 lbs.- cents per lb.					
Jul 96	64.85	63.50	63.62	+1.87	304
Aug 96	58.37	57.15	57.80	+0.65	11,383
Oct 96	53.62	52.50	53.07	+0.25	11,941
Dec 96	54.85	54.00	54.20	-0.85	8,376
Feb 97	75.25	74.45	74.85	+0.03	2,319
Apr 97	73.25	72.65	72.82	-0.13	890
Est. sales 6,060 Tue's. sales 9,279					
Tue's open int 36,434 up 7					
PORK BELLIES (CMER) 40,000 lbs.- cents per lb.					
Jul 96	92.80	91.40	91.40	-2.00	177
Aug 96	87.75	84.62	84.62	-2.00	3,779
Feb 97	79.50	76.60	77.87	-0.70	2,831
Mar 97	78.70	76.60	77.80	-0.80	152
May 97	77.95	77.30	77.95	-0.85	78
Jul 97	79.05	78.10	78.10	-2.00	7
Est. sales 2,668 Tue's. sales 3,495					
Tue's open int 6,246 up 48					
Food					
COCOA (NCSE) 10 metric tons- $ per ton					
Sep 96	1355	1323	1353	+24	24,429
Dec 96	1391	1362	1391	+23	17,345
Mar 97	1421	1397	1421	+24	15,679
May 97	1432	1432	1438	+22	7,149
Jul 97			1449	+24	5,940
Est. sales 6,276 Tue's. sales 6,830					
Tue's open int 80,762 up 610					
COFFEE C (NCSE) 37,500 lbs.- cents per lb.					
Sep 96	105.90	103.60	104.10	-0.20	15,375
Dec 96	99.75	98.10	98.30	-0.40	7,776
Mar 97	97.25	96.00	96.20	-0.30	3,210
May 97	97.50	96.25	96.80	+0.45	741
Est. sales 5,584 Tue's. sales 4,006					
Tue's open int 27,541 off 137					
SUGAR-WORLD 11 (NCSE) 112,000 lbs.- cents per lb.					
Oct 96	11.72	11.41	11.69	+0.24	70,795
Mar 97	11.53	11.16	11.33	+0.14	36,508
May 97	11.05	10.93	11.05	+0.12	16,042
Jul 97	10.80	10.70	10.78	+0.09	12,321
Est. sales 20,145 Tue's. sales 13,133					
Tue's open int 143,874 off 84					
ORANGE JUICE (NCTN) 15,000 lbs.- cents per lb.					
Sep 96	113.75	111.25	112.95	+2.70	12,925
Nov 96	111.50	108.50	110.10	+2.40	3,586
Jan 97	110.00	109.40	110.05	+2.70	4,158
Mar 97	111.60	111.40	111.70	+2.70	559
Est. sales N.A. Tue's. sales 2,051					
Tue's open int 21,018 up 417					
Metals					
GOLD (NCMX) 100 troy oz.- dollars per troy oz.					
Jul 96			386.10	+0.90	10
Aug 96	386.50	385.00	386.30	+0.80	54,785
Sep 96			387.70	+0.80	1
Oct 96	389.10	387.90	389.10	+0.90	10,255
Dec 96	391.80	390.30	391.40	+1.00	46,289
Feb 97	393.70	393.50	394.20	+1.00	8,716
Apr 97	395.60	395.60	396.40	+1.00	6,283
Jun 97	398.00	398.00	399.50	+1.00	9,498
Est. sales 36,000 Tue's. sales 48,325					
Tue's open int 174,128 off 4168					
HI GRADE COPPER (NCMX) 25,000 lbs.- cents per lb.					
Jul 96	94.30	91.40	93.80	+1.75	1,364
Aug 96	94.00	91.50	93.55	+1.30	2,426
Sep 96	93.90	91.20	92.80	+0.85	19,408
Oct 96			92.20	+1.05	1,250
Nov 96			91.30	+0.55	1,128
Dec 96	91.90	89.50	91.80	+0.75	13,107
Jan 97			90.80	+0.80	858
Feb 97			90.55	+0.80	759
Mar 97	90.85	89.80	90.30	+0.85	5,614
Est. sales 9,000 Tue's. sales 12,561					
Tue's open int 56,450 off 823					
SILVER (NCMX) 5,000 troy oz.- cents per troy oz.					
Jul 96	499.5	495.0	497.8	+4.1	77
Aug 96			498.1	+4.0	2
Sep 96	502.5	494.0	501.0	+4.0	67,059
Dec 96	510.0	504.0	508.9	+4.0	25,694
Jan 97			512.2	+4.0	20
Mar 97	517.0	515.5	517.1	+4.0	7,342
May 97	522.5	519.5	522.2	+4.0	5,459
Jul 97	525.0	525.0	527.3	+4.0	4,120
Est. sales 11,000 Tue's. sales 10,904					
Tue's open int 112,387 up 306					
PLATINUM (NMER) 50 troy oz.- dollars per troy oz.					
Jul 96			398.20	+0.80	14
Oct 96	402.90	400.50	401.30	+0.90	20,751
Jan 97	405.00	404.50	404.20	+1.00	2,419
Apr 97			406.90	+1.00	2,342
Jul 97			409.90	+1.00	163
Est. sales N.A. Tue's. sales 6,758					
Tue's open int 25,709 up 986					

LONDON METALS (LME) Dollars per metric ton

	Close		Previous	
Aluminum (High Grade)				
Spot	1462½	1463½	1468½	1469½
Forward	1498.00	1499.00	1505.00	1506.00
Copper Cathodes (High Grade)				
Spot	2020.00	2025.00	2020.00	2025.00
Forward	1927.00	1929.00	1933.00	1934.00
Lead				
Spot	780.00	781.00	779.00	780.00
Forward	788.00	789.00	787.00	788.00
Nickel				
Spot	6890.00	6990.00	7060.00	7070.00
Forward	7095.00	7100.00	7175.00	7180.00
Tin				
Spot	6190.00	6200.00	6195.00	6200.00
Forward	6250.00	6260.00	6250.00	6255.00
Zinc (Special High Grade)				
Spot	988½	989½	992½	993½
Forward	1016.00	1017.00	1020.00	1021.00

	High	Low	Close	Chge	Opint
Financial					
US T. BILLS (CMER) $1 million- pts of 100 pct.					
Sep 96	94.78	94.71	94.71	-0.01	7,722
Dec 96	94.60	94.51	94.52	-0.01	1,554
Mar 97	94.44	94.31	94.32	-0.02	280
Est. sales N.A. Tue's. sales 164					
Tue's open int 9,476 off 1					
5 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Sep 96	105-205	105-015	105-035	- 085	173,984
Dec 96	105-045	104-19	104-21	- 075	6,006
Est. sales N.A. Tue's. sales 28,101					
Tue's open int 179,990 off 32					
10 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Sep 96	107-16	106-17	106-21	- 14	209,916
Dec 96	106-28	105-31	106-01	- 15	19,025
Mar 97			105-22	- 15	364
Est. sales N.A. Tue's. sales 40,927					
Tue's open int 310,306 up 532					
US TREASURY BONDS (CBOT) (8 pct-$100,000-pts & 32nds of 100 pct)					
Sep 96	109-21	108-02	108-05	- 30	406,675
Dec 96	109-04	107-18	107-22	- 30	19,974
Mar 97	108-22	107-06	107-10	- 30	3,119
Sep 97	107-00	106-30	106-00	- 15	26
Est. sales N.A. Tue's. sales 199,487					
Tue's open int 461,208 up 958					
LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct					
Sep 96	107-05	106-18	106-31	+ 0-12	134,648
Dec 96	106-09	106-00	106-05	+ 0-12	678
Est. sales: 54,377. Prev. sales: 31,896					
Prev. open int.: 135,326 up 3,070					
GERMAN GOVERNMENT BUND (LIFFE) DM250,000 - pts of 100 pct					
Sep 96	97.09	96.64	96.98	+ 0.14	225,635
Dec 96	96.14	95.97	95.98	+ 0.17	8,085
Est. sales: 135,374. Prev. sales: 80,984					
Prev. open int.: 233,720 up 1,404					
10-YEAR FRENCH GOV. BONDS (MATIF) FF500,000 - pts of 100 pct					
Sep 96	123.40	122.34	123.28	+0.14	183,622
Dec 96	122.06	121.36	121.90	+0.14	31,775
Mar 97	121.76	121.62	121.66	+0.14	3,600
Est. volume: 187,699. Open int.: 218,397 off 9.					
ITALIAN GOVERNMENT BOND (LIFFE) ITL 200 million - pts of 100 pct					
Sep 96	117.76	116.77	116.85	-0.39	64,147
Dec 96	117.00	116.30	116.14	-0.41	3,203
Est. sales: 51,093. Prev. sales: 45,497					
Prev. open int.: 67,350 up 2,438					
EURODOLLARS (CMER) $1 million-pts of 100 pct.					
Aug 96	94.300	94.210	94.290		29,796
Sep 96	94.250	94.180	94.220	+10	403,922
Oct 96	94.120	94.060	94.060	-10	2,216
Dec 96	93.970	93.870	93.890	-10	444,715
Mar 97	93.840	93.710	93.730	-10	266,447
Jun 97	93.680	93.540	93.580	-10	225,907
Sep 97	93.550	93.420	93.420	-30	200,839
Mar 00	92.900	92.760	92.770	-80	34,642
Est. sales N.A. Tue's. sales 1,362,174					
Tue's open int 2,471,342 up 4004					
BRITISH POUND (CMER) 62,500 pounds, $ per pound					
Sep 96	1.5570	1.5506	1.5528	+2	52,616
Dec 96	1.5570	1.5520	1.5524	+2	1,140
Est. sales N.A. Tue's. sales 6,373					
Tue's open int 53,762 up 677					
CANADIAN DOLLAR (CMER) 100,000 dollars, $ per Cdn. dlr					
Sep 96	.7306	.7292	.7302	+4	37,468
Dec 96	.7321	.7313	.7317	+1	4,890
Mar 97	.7333	.7330	.7335	+4	428
Jun 97	.7345	.7345	.7345	+4	678
Est. sales N.A. Tue's. sales 3,460					
Tue's open int 36,777 up 252					
GERMAN MARK (CMER) 125,000 marks, $ per mark					
Sep 96	.6766	.6725	.6736		64,338
Dec 96	.6807	.6771	.6778		2,946
Jun 97	.6863	.6863	.6863	-5	2
Est. sales N.A. Tue's. sales 20,719					
Tue's open int 69,460 off 2133					
JAPANESE YEN (CMER) 12.5 million yen, $ per 100 yen					
Sep 96	.009355	.009289	.009292	-48	67,634
Dec 96	.009458	.009405	.009410	-45	4,493
Sep 97	.009710	.009710	.009710	-76	7
Est. sales N.A. Tue's. sales 24,258					
Tue's open int 72,387 off 1783					
SWISS FRANC (CMER) 125,000 francs, $ per franc					
Sep 96	.8324	.8253	.8270	-14	35,700
Dec 96	.8390	.8328	.8345	-3	2,045
Mar 97	.8445	.8395	.8435	+19	95
Est. sales N.A. Tue's. sales 113,749					
Tue's open int 37,846 off 509					
3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct					
Sep 96	94.29	94.23	94.25	-0.02	85,484
Dec 96	94.19	94.11	94.15	Unch.	98,406
Mar 97	93.90	93.82	93.87	+0.04	64,545
Jun 97	93.50	93.41	93.47	+0.04	45,323
Sep 97	93.08	93.00	93.06	+0.05	37,428
Dec 97	92.74	92.67	92.73	+0.06	25,143
Mar 98	92.49	92.43	92.47	+0.06	20,223
Jun 98	92.30	92.25	92.29	+0.05	13,267
Sep 98	92.17	92.13	92.16	+0.05	3,096
Dec 98	92.07	92.04	92.05	+0.05	9,632
Mar 99	91.96	91.95	91.96	+0.05	3,338
Jun 99	91.86	91.84	91.86	+0.05	1,515
Est. sales: 66,172. Prev. sales: 24,147					
Prev. open int.: 407,581 off 228					
3-MONTH EUROMARK (LIFFE) DM1 million - pts of 100 pct					
Sep 96	96.74	96.72	96.73	+0.01	175,044
Dec 96	96.66	96.62	96.64	+0.02	210,514
Mar 97	96.44	96.38	96.40	+0.02	187,901
Jun 97	96.13	96.07	96.09	+0.02	117,813
Sep 97	95.78	95.73	95.74	+0.03	89,713
Dec 97	95.42	95.37	95.38	+0.03	65,456
Mar 98	95.09	95.05	95.05	+0.02	39,151
Jun 98	94.77	94.72	94.73	+0.02	30,659
Sep 98	94.47	94.45	94.44	+0.02	20,739
Dec 98	94.18	94.14	94.14	+0.01	22,209
Mar 99	93.93	93.92	93.90	+0.02	18,497
Jun 99	93.71	93.70	93.70	+0.04	8,570
Est. sales: 146,184. Prev. sales: 122,673					
Prev. open int.: 985,596 up 11,057					
3-MONTH PIBOR (MATIF) FF5 million - pts of 100 pct					
Sep 96	96.22	96.18	96.20	+0.03	74,825
Dec 96	96.12	96.08	96.10	+0.03	49,867
Mar 97	95.94	95.89	95.91	+0.05	30,169
Jun 97	95.68	95.64	95.65	+0.05	38,446
Sep 97	95.42	95.37	95.37	+0.03	72,724
Dec 97	95.16	95.12	95.14	+0.04	9,127
Mar 98	94.94	94.91	94.91	+0.04	6,964
Jun 98	94.69	94.64	94.64	+0.05	6,719
Sep 98	94.44	94.41	94.44	+0.03	3,669
Dec 98	94.16	94.15	94.15	+0.01	4,155
Mar 99	93.92	93.92	93.92	+0.03	8,158
Jun 99	93.70	93.70	93.70	+0.02	1,794
Est. volume: 37,926. Open int.: 227,561 off 2,610.					
3-MONTH EUROLIRA (LIFFE) ITL 1 million - pts of 100 pct					
Sep 96	92.85	91.83	91.87	-0.03	56,998
Dec 96	92.45	92.36	92.29	-0.02	36,225
Mar 97	92.45	92.48	92.42	-0.02	23,123
Jun 97	92.38	92.32	92.36	-0.04	12,763
Sep 97	92.36	92.36	92.27	-0.01	7,161
Dec 97	92.30	92.07	92.29	-0.03	2,356
Est. sales: 48,486. Prev. sales: 29,324					
Prev. open int.: 159,437 up 2,467					
Industrials					
COTTON 2 (NCTN) 50,000 lbs.- cents per lb.					
Oct 96	72.75	72.10	72.65		7,462
Dec 96	73.60	72.70	73.13	-0.02	32,676
Mar 97	74.60	74.20	74.44	-0.14	7,321
May 97	75.25	74.85	75.19	-0.11	5,633
Jul 97	75.95	75.50	75.50	-0.60	4,099
Oct 97	75.85	75.85	75.75	-0.57	953
Est. sales N.A. Tue's. sales 6,915					
Tue's open int 61,148 off 49					
HEATING OIL (NMER) 42,000 gal - cents per gal					
Aug 96	56.85	55.70	56.00	+0.06	25,704
Sep 96	57.30	56.00	56.30	+0.06	34,055
Oct 96	57.30	56.25	56.55	-0.04	8,261
Nov 96	57.70	56.70	56.85	-0.14	8,820
Dec 96	58.00	57.00	57.20	-0.14	23,109
Jan 97	57.90	57.10	57.10	-0.24	6,952
Feb 97	57.00	56.20	56.28	-0.14	4,443
Mar 97	55.15	54.30	54.35	-0.19	2,736
Apr 97	53.00	52.50	52.25	-0.09	1,865
May 97	51.80	50.64	50.85	-0.14	1,496
Est. sales N.A. Tue's. sales 22,277					
Tue's open int 114,722 up 566					
LIGHT SWEET CRUDE (NMER) 1,000 bbl.- dollars per bbl.					
Sep 96	21.23	20.54	20.75	-0.26	83,402
Oct 96	20.60	20.08	20.20	-0.21	43,763
Nov 96	20.10	19.65	19.74	-0.19	28,200
Dec 96	19.46	19.26	19.38	-0.16	35,474
Jan 97	19.32	19.05	19.08	-0.18	27,285
Feb 97	19.15	18.86	18.87	-0.15	19,740
Mar 97	18.75	18.65	18.68	-0.15	12,030
Apr 97	18.71	18.50	18.52	-0.12	8,496
May 97	18.45	18.35	18.35	-0.12	5,707
Jun 97	18.38	18.18	18.22	-0.09	21,786
Jul 97	18.20	18.06	18.12	-0.07	7,346
Sep 97	17.90	17.90	17.90	-0.07	4,412
Dec 97	17.73	17.70	17.73	-0.05	17,933
Est. sales N.A. Tue's. sales 70,737					
Tue's open int 354,172 off 11718					
NATURAL GAS (NMER) 10,000 mm btu's, $ per mm btu					
Jul 96	2.505	2.360	2.375	-15	19,897
Sep 96	2.440	2.270	2.290	[illegible]	27,363
Oct 96	2.400	2.251	2.260	-35	18,500
Nov 96	2.430	2.300	2.305	-35	12,366
Dec 96	2.400	2.350	2.300	-30	15,021
Jan 97	2.460	2.380	2.365	-30	12,068
Feb 97	2.350	2.285	2.285	-30	7,312
Mar 97	2.250	2.200	2.200	-10	5,222
Apr 97	2.150	2.110	2.110	-10	3,281
May 97	2.080	2.030	2.030	-15	3,131
Jun 97	2.060	2.030	2.030	-15	3,041
Est. sales N.A. Tue's. sales 48,009					
Tue's open int 148,498 off 1934					
UNLEADED GASOLINE (NMER) 42,000 gal- cents per gal					
Aug 96	63.45	61.30	62.25	-0.83	22,549
Sep 96	61.95	60.20	60.90	-0.67	23,675
Oct 96	59.25	58.00	58.30	-0.74	6,726
Nov 96	57.35	56.50	56.50	-0.74	2,374
Dec 96	56.45	55.35	55.50	-0.54	2,777
Jan 97	55.90	55.00	55.00	-0.54	1,091
Est. sales N.A. Tue's. sales 25,549					
Tue's open int 62,367 up 1177					
GASOIL (IPE) U.S. dollars per metric ton - lots of 100 tons					
Aug 96	182.00	178.25	178.75	Unch.	21,639
Sep 96	177.75	174.75	174.75	-0.25	9,414
Oct 96	175.50	173.00	173.25	+0.25	4,109
Nov 96	174.00	171.75	172.00	+0.25	2,493
Dec 96	172.75	170.75	170.75	Unch.	9,477
Jan 97	170.75	169.00	169.00	-0.25	2,541
Feb 97	167.00	166.00	165.75	-0.25	745
Mar 97	162.75	162.50	162.50	-0.50	2,059
Apr 97	160.50	159.50	154.50	-0.50	1,844
May 97	N.T.	N.T.	157.00	-1.00	352
Jun 97	156.50	156.25	155.00	-0.50	2,066
Est. sales:14,642. Open int.:57,189 up 445					
BRENT OIL (IPE) U.S. dollars per barrel - lots of 1,000 barrels					
Sep 96	19.57	19.05	19.07	-0.34	87,808
Oct 96	19.12	18.65	18.66	-0.32	28,386
Nov 96	18.72	18.30	18.30	-0.36	8,138
Dec 96	18.36	18.00	17.97	-0.24	14,706
Jan 97	18.07	17.75	17.49	-0.33	11,237
Feb 97	17.82	17.65	17.45	-0.22	5,389
Mar 97	17.51	17.35	17.25	-0.20	4,479
Apr 97	17.20	17.20	17.07	-0.19	3,636
May 97	17.20	17.20	16.91	-0.18	1,441
June 97	N.T.	N.T.	16.77	-0.17	3,559
Est. sales:36,123. Open int.:163,033 up 2,487					
Stock Indexes					
S&P COMP. INDEX (CMER) 500 x index					
Sep 96	633.00	619.95	626.50	-1.65	173,050
Dec 96	639.00	625.00	635.60	+1.45	8,236
Mar 97	644.55	632.00	639.10	-0.65	1,461
Jun 97	650.10	637.20	641.00	-5.00	148
Est. sales N.A. Tue's. sales 81,538					
Tue's open int 182,895 up 2850					
FTSE 100 (LIFFE) £25 per index point					
Sep 96	3675.0	3645.0	3669.0	-38.0	60,997
Dec 96	N.T.	N.T.	3689.0	-38.0	1,771
Mar 97	N.T.	N.T.	3701.0	-38.0	180
Est. sales: 17,707. Prev. sales: 10,107					
Prev. open int.: 62,488 off 1,140					
CAC 40 (MATIF) FF200 per index point					
Jul 96	1963.0	1942.0	1956.0	-29.00	36,026
Aug 96	1966.5	1951.0	1961.0	-29.50	6,635
Sep 96	1971.5	1958.0	1967.0	-29.50	38,706
Dec 96	1995.0	1993.0	1984.5	-30.00	4,466
Mar 97	1995.0	1995.0	2003.5	-30.50	4,023
Sep 97	N.T.	N.T.	1983.0	-35.00	4,860
Mar 98	N.T.	N.T.	2036.5	-29.00	2,320
Est. volume:34,175. Open int.:72,359 up 40.					

Commodity Indexes

	Close	Previous
Moody's	1,503.00	1,499.60
Reuters	1,960.40	1,987.50
D.J. Futures	142.01	142.25
CRB	241.13	241.32

French Consumers Offer a Bit of Hope For W:ak Economy

Reuter

PARIS — Fre h consumer spending jumped :ply in June, offering a glimmer hope that the economy may be lling itself out stagnation.

The national istics institute INSEE said on Wesday that consumer spending manufactured goods rose 1.9 ent in June from May, against omists' expectations of a rise 1.3 percent.

INSEE said nsumer spending had been help an improvement in the weath which encouraged clothing sales d by the fact that there were Saturdays in the month. It said consumer spending during the whole of the first quarter was down 1.6 percent from the previous quarter.

Economists said the data did not change their view that gross domestic product probably shrank in the second quarter after rebounding in the first as the economy caught up from the effects of a crippling public-sector strike late last year.

But it provided some support for government hopes of an economic recovery in the second half of the year.

A Finance Ministry official said consumer spending was on an upward trend, noting that during the whole of the first half it had risen 3.3 percent compared with the previous six months after falling 1percent in the second half of 1995.

"The underlying tendency is upwards," he said. "These figures support our scenario of a progressive recovery in activity."

The center-right government is counting on a rebound in activity in the second half, fueled by a recent reduction in interest rates, to help it reduce budget deficits in preparation for European monetary union.

But its hopes for a recovery have been stymied by depressed consumer sentiment, fears of rising unemployment and by businesses that remain reluctant to invest until they see evidence of a rise in spending.

The ministry official said the consumption rise showed cuts in interest rates were having an effect, encouraging people to spend rather than save.

Eric Chaney, economist at Morgan Stanley & Co. in Paris, said consumers appeared to be cutting savings to spend. This applied, however, only to high-income families.

■ EU Allows Air France Aid

The European Commission on Wednesday approved payment of a third slice of French government aid to Air France, a commission spokesman announced, Agence France-Presse reported from Brussels.

On July 27, 1994, the commission authorized France to grant total aid of 20 billion francs ($4 billion) to struggling Air France in exchange for application of a restructuring plan.

In protest at the aid approval, KLM and Lufthansa said they were considering taking legal action against the commission.

PolyGn Gets Lift From Movie Hits

Bl rg Business News

BAAR Netherlands — PolyGram N d Wednesday its film revenue ed 32 percent in the first ha nks to the Oscar-winning pi ion "Dead Man Walking," le cult movie "Trainspotti

Th h entertainment company, i is 75 percent-owned by Phili :tronics NV, said the hits help row the operating loss at its business to 37 million gui ,22.1 million) from a first-hal f 46 million a year ago.

music division, strong le om artists such as Sting, B dams and Lionel Richie o erged during the second S restraining first-half growth sales.

e sales were 4 percent higher year earlier.

Gram said overall first-half ome rose 0.7 percent, to 272 n guilders.

yGram's stock fell 60 Dutch , to 87.8 guilders.

erating income rose 1.7 per- to 420 million, while sales bed 7.2 percent, to 4.31 billion ders.

olyGram said it has high hopes several new movies it will re- se later this year, including "Por- it of a Lady," starring Nicole dman, and Barry Levinson's Sleepers," a drama shot in New ork with the actors Robert de Niro, Austin Hoffman, Kevin Bacon and Brad Pitt.

Slovakia on a Tricky Slalom

Inflation Fears Loom Over Robust Economy

By Justin Keay
Special to the Herald Tribune

LONDON — Monetary tightening last week by the National Bank of Slovakia has reinforced fears among investors that the Slovak economy is overheating.

The measures, which include increasing bank reserve ratio requirements to 9 percent, widening the trading band for the currency, the koruna, and increasing the Lombard lending rate to 15 percent from 13 percent, are aimed at keeping a lid on inflation and on a burgeoning trade deficit. Officials hope they will be sufficient and will not undermine Slovakia's unexpected but impressive economic record.

"Everyone talks about the political risk in Slovakia," says James Lister-Cheese of the London-based investment consultancy Independent Strategy, referring to the controversial leadership of Prime Minister Vladimir Meciar, his ongoing conflict with President Michal Kovac, and the failure of opposition parties to mount a credible challenge to the government.

"Its biggest problem, however is that it is a small market," said Mr. Lister-Cheese. "Knock-on effects can be dramatic."

When Slovakia became independent on Jan. 1, 1993, pessimists were quick to point out that its traditional dependence on heavy industry and arms exports did not bode well for future prosperity.

The low level of foreign investment, doubts about the country's political stability, and a highly politicized stop-start approach to privatization, were further clouds over the country's future.

Despite a political crisis, highlighted by a recent vote by two of the three coalition parties against Mr. Meciar's privatization policies, Slovakia has instead surprised almost everyone by becoming one of Eastern Europe's economic success stories.

Official figures show that gross domestic product last year grew 7.4 percent, fueled largely by a pick-up in industrial production, while inflation was at a regional low of 9.9 percent and the budget deficit was substantially lower than expected, at 1.4 percent of GDP.

This year, officials are expecting growth to continue at around the same level with inflation falling to 5.5 percent of GDP, provided the new measures are effective.

Observers argue, however, that imbalances in the economy are already becoming acute and that the deteriorating trade balance will require further action.

They suggest that the current overheating reflects a domestic consumer boom, a 22.8 percent increase in the money supply in the year to May, and large short-term capital inflows from abroad as investors seek higher returns than are available on their own money markets.

"The question is whether, with all this money sloshing around, Slovakia can sustain its low level of inflation," said Mr. Lister-Cheese. "It won't be easy."

Inflationary pressures are not Slovakia's only problem. Foreign investment has failed to pick up despite the country's favorable location on the European Union's doorstep, and it remains a fraction of that invested in Hungary or the Czech Republic.

Despite a strong desire to be the fourth central European nation to join the Organization for Economic Cooperation and Development — seen by Slovak officials as the EU's antechamber — the government has yet to put its signature to the many necessary regulatory and legislative changes.

"Slovakia's political problems are viewed as an immense drawback by would-be investors, who then ignore positive things such as the flourishing of its entrepreneurial talent," said Jiri Huebner, director of the Czech and Slovak Country team at the European Bank of Reconstruction and Development. "In larger markets, they might be prepared to turn a blind eye. In a country this size, they feel they cannot afford to."

Allianz Said to Have Buyer for Vereinte

Reuters

FRANKFURT — Speculation is mounting that Europe's largest insurer, Allianz AG Holding, has found a buyer for its Vereinte Versicherung AG subsidiary and could announce the sale as early as this week.

Allianz had no comment on the market talk, but insurance industry sources said its supervisory board would meet on Friday to discuss the Vereinte sale and a decision on a possible suitor was imminent.

Allianz acquired Vereinte in October 1994, when it bought from Swiss Re a parcel of three primary insurers in Italy, Switzerland and Germany, enabling it to expand its reach across Europe.

But competition authorities balked at the insurance giant's possible stranglehold on private health insurance. Vereinte contains Germany's second-largest private health insurer and Allianz already owns the market leader, DKV.

Emilio Galli-Zugaro, an Allianz spokesman, said Allianz was in talks with several potential buyers, but he refused to identify them.

Insurance industry sources, who said Vereinte's chief attraction lay in its established access to the lucrative German health market, have said Allianz was in particularly intensive talks with AMB Aachener & Münchener Beteiligungs AG.

Other potential suitors include Assicurazioni Generali SpA of Italy, which already has business in Germany, and AXA SA and Assurances Générales de France.

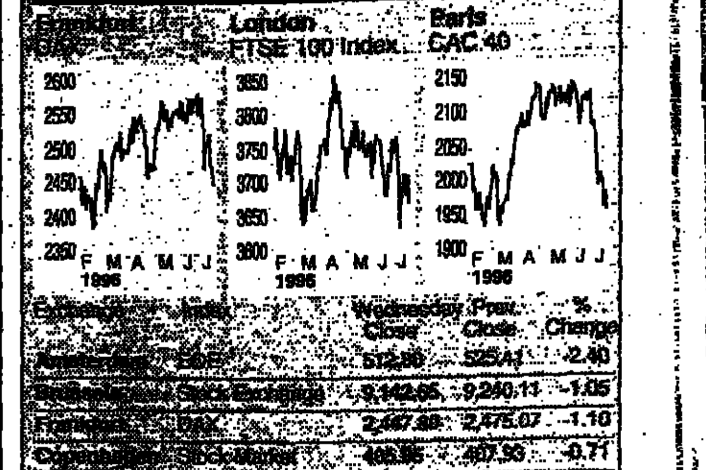
AGF, which owns 33 percent of AMB, is seeking to restore its financial health and is in the running only to smooth the way for the Aachen insurer, observers said.In June, AGF denied it was in talks with Allianz.

■ Hoechst Plans Spin-Off

Hoechst AG said it is planning to spin off its German pharmaceuticals business into an independent unit to be named Hoechst Marion Roussel Deutschland, AFX News reported from Frankfurt.

Hoechst said the unit would be transformed into a legally separate unit. It said the move is the first step toward spinning off its entire global pharmaceuticals business.

Investor's Europe



Exchange	Index	Wednesday Close	Prev. Close	% Change
Amsterdam	AEX	512.88	525.41	-2.40
Brussels	Stock Exchange	9,142.65	9,240.11	-1.05
Frankfurt	DAX	2,447.88	2,475.07	-1.10
Copenhagen	Stock Market	405.85	407.93	-0.71
Helsinki	HEX General	1,935.63	1,984.12	-2.44
Oslo	OBX	440.55	448.80	-1.84
London	FTSE 100	3,668.80	3,708.40	-1.07
Madrid	Stock Exchange	351.37	355.69	-1.21
Milan	MIBTEL	9,681.00	9,865.00	-1.87
Paris	CAC 40	1,954.10	1,982.33	-1.42
Stockholm	SX 16	1,881.98	1,931.31	-2.55
Vienna	ATX	1,012.21	1,024.20	-1.17
Zurich	SPI	2,240.70	2,306.09	-2.84

Source: Telekurs — International Herald Tribune

Very briefly:

- **Eurotunnel** named **Robert Malpas**, chairman of Cookson Group PLC, to succeed **Sir Alastair Morton** as co-chairman alongside **Patrick Ponsolle** of France.
- **Euro Disney SCA** shares fell for the second consecutive day after two investment firms cut their profit forecasts for the theme-park operator, citing signs of slowing sales; after diving 9.4 percent Tuesday, the shares slipped a further 0.50 franc, or 0.4 percent, to 11.60 ($ 2.31).
- **Bayerische Vereinsbank AG's** operating profit in the first half rose 24 percent, to 664.6 million Deutsche marks ($462.1 million); the bank also welcomed rival **Deutsche Bank AG**, which now owns 5.21 percent, as a shareholder but would not comment on speculation about a takeover attempt.
- **Reuters Holdings PLC's** first-half pretax profit rose a greater-than-expected 19 percent, to £342 million ($530.3 million), but it warned that higher costs might reduce its gain for the full year; its shares fell 26 pence, or 4 percent, to 704.

Reuters, Bloomberg, AFP

Volvo Pegs Upjohn at $40

Agence France-Presse

GOTHENBURG, Sweden — Volvo AB has set the price for the sale of 46 million of its shares in the Swedish-American pharmaceutical company Pharmacia & Upjohn at $40 each, the Swedish carmaker said Wednesday.

Volvo announced June 25 that it would sell two-thirds of its holding in the pharmaceutical company, agreeing not to sell the other third for six months. The settlement day is July 29. The buyers comprise a large number of institutional investors, mainly in Europe and North America, Volvo said.

The sale is consistent with Volvo's strategy, pursued since 1994, of concentrating on its core activities of vehicle and transport-equipment operations.

The banks in charge of handling the sale will be able to purchase an additional 6.9 million shares until the end of August to cover any oversubscription, Volvo said.

WORLD STOCK MARKETS

Wednesday, July 24
Prices in local currencies.
Telekurs

Amsterdam
EOE index: 512.88 Previous: 525.41

	High	Low	Close	Prev.
ABN-AMRO	84	81.60	82.20	84.50
Aegon	72.50	70.70	71.10	73.60
Ahold	85.20	83	83.30	85.20
Akzo Nobel	184.60	180	181.70	186
Bols Wess cva	26.30	25.40	26	26.50
CSM cva	78	77.10	78	80.20
Dordtsche Pet	267.40	264	265	269.30
DSM	149.50	143.20	145	149.50
Elsevier	25.20	24.30	24.60	25.30
Fortis Amev	45.30	43.50	44.50	45.80
G-Broc cva	51.40	49.60	50	51.50
Hagemeyer	126.50	123.50	125	127.20
Heineken	355	345.50	347.80	356.50
Hoogovens	55.50	53.50	54.50	56.20
Hunt Douglas	106	104.20	104.50	107.30
ING Group	47.50	45.90	46.40	48
KLM	51.40	49.20	49.70	51.60
KNP BT	37.40	36.50	36.80	37.80
KPN	59	57.10	58.10	59.20
Nedlloyd Gp	35.70	34.70	35.40	35.70
Nutricia	174	168.50	170	175.20
Oce Grinten	164.60	159	161.30	165.70
Pakhoed	43.50	42	42.10	43.60
Philips Elec	49.30	48.20	48.40	49.60
Polygram	91	87.20	87.80	88.40
Randstad Hdg	123.90	116	119	124.50
Robeco	119.60	118.90	118.90	120.60
Rodamco	46.50	46.30	46.40	46.50
Rolinco	128.10	127.50	127.50	129.10
Rorento	97.30	97.10	97.10	96.90
Royal Dutch	250.60	247.20	248.80	253.20
Stork	49.90	48.10	48.90	50
Unilever cva	233.70	229	230.60	234.80
VNU	24.90	24.20	24.70	25.40
Wolters Kl cva	188.10	184.20	186.50	189.10

Bangkok
SET index: 1143.98 Previous: 1164.81

	High	Low	Close	Prev.
Adv Info Svc	356	336	336	358
Bangkok Bk F	316	312	316	316
Krung Thai Bk	113	111	111	112
PTT Explor	328	318	322	330
Siam Cement F	1066	1048	1048	1066
Telecomasia	49.75	49	49.25	49.75
Thai Airways	52	50.50	51.50	51
Thai Farm Bk F	270	266	268	272
Thai Teleph	42.75	41.75	42	41.75
Utd Comm	316	306	316	312

Bombay
Sensitive index: 3463.08 Previous: 3463.38
Tuesday, July 23

	High	Low	Close	Prev.
Assoc Cement	2170	2055	2072.25	2182.50
Grasim Ind	504.50	491	502	492
Hindalco Ind	1131.75	1100	1100.50	1145.50
Indust Lever	835	829	858.50	878
Indian Hotels	795	786.25	786.25	800
ITC	317.50	310	312.25	315
Larsen Toubro	261.25	244.50	249.25	261.50
Reliance Ind	253.25	228	229	249.75
Tata Eng Loco	559.25	527.50	532.25	563.75
Tata Iron St	226	203.50	203.50	226

Brussels
Stock Exchange index: 9142.65 Previous: 9240.11

	High	Low	Close	Prev.
Arbed	3355	3260	3300	3355
Barco Ind	4980	4900	4945	4990
BBL	5640	5580	5610	5640
Bekaert	23325	22950	23100	23150
CBR	2330	2315	2325	2340
CMB	2390	2155	2360	2370
Cockerill	132	129	129	133
Cofinaf	10400	10225	10225	10375
Delhaize Lion	1600	1565	1565	1605
Electrabel	6730	6680	6700	6690
Electrafina	2780	2760	2770	2790
Fortis AG	4010	3975	3995	4030
GIB	1324	1306	1310	1330
GBL	3800	3770	3790	3870
Gen Banque	10600	10500	10525	10700
Glaverbel	3250	3190	3190	3243
Kredietbank	9600	9510	9560	9620
Mosane	2280	2280	2280	2300
Petrofina	9390	9250	9250	9440
Powerfin	4395	4300	4310	4390
Recticel	297	296	297	300
Royale Belge	5610	5570	5580	5670
Soc Gen Belg	2255	2220	2240	2265
Solvay	17700	17475	17475	17825
Tessenderlo	10500	10175	10300	10500
Tractebel	12700	12525	12525	12675
UCB	55400	53900	54100	55100
Union Miniere	2179	2105	2120	2190

Copenhagen
Stock index: 405.85 Previous: 407.93

	High	Low	Close	Prev.
Carlsberg B	344	337.15	342.09	346
Danisco	304	298	299	304
Den Danske Bk	395.58	382	382	387
D/S Svendbrg A	193000	192000	192000	195000
D/S 1912 A	135000	132000	132000	135000
East Asiatic Co	118	114	116.38	117
FLS Ind B	620	610	610	610
ISS Intl Svc B	140.20	137	137	140
Novo Nordisk B	829	808	808	829.17
Radiometer B	365	355	355	370
Sophus Ber B	767	752	754	767
Tele Danmk B	296	289	271	272
Unidanmark A	263	259	260	264

Frankfurt
DAX: 2447.88 Previous: 2475.07

	High	Low	Close	Prev.
AMB	965	965	965	950
AEG	150	150	150	150
Allianz Hdg	2599	2580	2583	2622
Altana	1088	1068	1068	1091.50
Asko Deutsche	1168	1159	1160	1160
Badenwerk	563	563	565	575
BASF	39.95	38.80	38.98	40.15
Bayer Hypo Bk	41.95	41.75	41.80	41.55
Bay.Vereinsbank	50.05	49.30	49.55	49.88
Bayer	49.90	49.01	49.14	50.25
Berliner Kraft	418	417	418	418
BHF Bank	40.55	40.40	40.40	40.66
BMW	845	836.50	836.50	844
CKAG Colonia	1100	1090	1095	1110
Commerzbank	336	334	334.80	337.50
Daimler Benz	77.85	77.20	77.30	77.35
Degussa	497.50	486	488	499
Deutsche Bank	74.05	73.30	73.32	73.70
Dresdner Bank	39.10	38.90	39.02	39.20
Heidelbg Zmt	1010	1007	1008	1005
Henkel	59.80	59	59	59.70
Hochtief	675	670	673	675
Hoechst	48.70	47.82	48.10	48.35
Holzmann Ph.	398	383	383	392
Karstadt	532	524.50	524.50	539.50
Kaufhof Hdg	576.50	572	573	573
Linde	934.50	931.50	932	935
Lufthansa ord	213	210	210.50	210.50
MAN	358	354	355.20	360
Mannesmann	529	525.70	526.50	530.50
Muench Rueck	3297	3260	3288	3249
Preussag	358	355	356	362.50
PWA	201	200	200	203.50
RWE	53.20	52.80	52.90	53.15
SAP pfd	210	207	207.50	217
Schering	102.80	102	102.10	102
Schmalb Lub	272	263	263	264
Siemens	77.15	76.35	76.35	76.90
Suedzucker	745	728	745	725
Thyssen	266.80	265.20	265.30	265.50
Veba	75.35	74.85	75.05	75.60
VEW	450	450	450	450
Viag	565.50	558.50	559	571
Volkswagen	509	506.50	507	515
Wella	775	772.50	772.50	780

Helsinki
HEX General index: 1935.63 Previous: 1984.12

	High	Low	Close	Prev.
Cultor 1	225	225	225	227
Enso R	37	35.50	35.50	37.10
Huhtamaki IF	155	153.50	153.50	155.10
Kesko	68.50	67	67	69
Kone BF	495	490	490	495
Merita A	9.70	9.46	9.46	9.70
Metra BF	219	215	216	223
Metsa-Serla B	31.80	30	30.70	31.80
Nokia Prf F	155.50	150.50	151.90	156.80
Outokumpu A	79	77	77	79
Rautaruukki	35.70	34.10	34.10	36.20
Stockmann A	255	255	255	255
UPM-Kymme	98.50	96.30	96.50	98.80
Valmet A	70.50	68.50	68.50	70.50

Hong Kong
Hang Seng: 10699.90 Previous: 10865.30

	High	Low	Close	Prev.
Amoy Props	8.80	8.50	8.65	8.90
Bk East Asia	27.70	27.30	27.40	27.75
Cathay Pacific	13.35	12.90	12.95	13.70
Cheung Kong	54.25	52.50	52.75	54.25
China Light	33.60	33.10	33.20	33.70
Chin Estates	6.65	6.55	6.55	6.70
Citic Pacific	32	31.30	31.40	32.10
Cons Elec Pwr	13.35	13.15	13.25	13.40
Dao Heng Bk	29.50	28.75	28.75	29.55
First Pacific	12.15	11.85	11.90	12.15
Great Eagle	22	21.25	21.30	22
Guangdong Inv	5.65	4.98	5	5.05
Guoco Group	37.40	36.30	36.30	36.60
Hang Lung	14.30	14.10	14.20	14.30
Hang Seng Bk	77.75	76	76.50	77.25
Henderson Inv	7.45	7.30	7.35	7.45
Henderson Ld	55.75	54.25	55	56
HKR Intl	9	8.80	8.90	9.10
HK Aircraft	19.45	19.30	19.40	19.40
HK China Gas	12.25	11.95	12	12.25
HK Electric	23.45	22.95	23	23.45
HK Shang Htls	13.10	13	13.05	13.25
HK Telecomm	13	12.70	12.75	13
Hopewell Hdgs	4.50	4.38	4.40	4.48
HSBC Hdgs	124.50	121.50	122	123
Hutchison Wh	47.30	46.30	46.50	47.30
Hysan Dev	22	21.85	21.90	22.20
Johnson El 500	17.20	17	17	17.15
Miramar Hotel	14.90	14.70	14.75	15
Natl Mutual	6.25	6.15	6.20	6.25
New World	35	34.50	34.70	35
Oriental Press	3.88	3.80	3.85	3.90
Orient Telecom	3.35	3.33	3.35	3.33
Shangri-La	10.45	10.15	10.20	10.50
SHK Props	74	72.50	74	74.50
Shun Tak Hdgs	4.53	4.45	4.48	4.50
Sino Land Co.	7.60	7.35	7.55	7.60
Sth China Post	5.25	5	5.05	5.25
Swire Pac A	67.50	66.50	66.50	67.50
Tsim Sha Tsui	9.80	9.70	9.80	9.80
TV Broadcasts	27.80	27.50	27.60	27.90
Wharf Hdgs	27.95	27.30	27.40	27.90
Wheelock	14.75	14.30	14.45	14.90

Jakarta
Composite index: 571.73 Previous: 576.18

	High	Low	Close	Prev.
Astra Intl	2525	2500	2500	2525
Barito Pacific	1750	1750	1750	1800
Gudang Garm	9700	9450	9500	9725
Indah Kiat	2200	2175	2175	2225
Indocement	7300	7300	7300	7300
Indofood	10000	10000	10000	10000
Indorayon	2125	2100	2100	2100
Indosat	7750	7675	7675	7850
Kalbe Farma	4700	4675	4700	4700
Sampoerna	24800	24500	24500	25000

Johannesburg
All Market: 6628.64 Previous: 6752.64

	High	Low	Close	Prev.
AngloAm Corp	260	255.50	255.50	259
AngloAm Gold	393	382	382	393.50
AngloAm Ind	162	154.50	154.50	161
Barlow	44.75	44.15	44.25	44.65
C.G. Smith	21.60	20.90	20.90	21.60
De Beers	146.75	142.25	142.75	147.25
Driefontein	57.75	57	57.25	58.25
Freegold	46.10	44	44.80	46.10
Fst Natl Bk	28.25	27.50	27.50	28.50
Gencor	15.80	15.40	15.40	15.80
GFSA	123	122.50	122.50	122
Iscor	2.96	2.80	2.80	2.96
Johnnies Ind	52.50	51.75	51.75	53
Kloof Gold	46.50	46	46.10	46.40
Liberty Life	134	131.50	131.50	134
Minorco	99.50	96	96.25	99.50
Nedcor	64.25	63.50	63.50	64.50
Rembrandt Gp	39	37.75	38.25	39.40
Richemont	67	65.75	66	67.75
Rust Platinum	67.25	66.25	66.25	68.25
SA Breweries	124.25	120.50	121	124.50
Sappi	45.50	44.75	44.75	45.50
Sasol	46	45.35	45.40	46.20
SBIC	170	169.50	169.50	170
Tiger Oats	54.50	53.50	54	54.75

Kuala Lumpur
Composite: 1096.31 Previous: 1107.28

	High	Low	Close	Prev.
Genting	18.40	18.30	18.20	18.40
Hicom Hldgs	7.10	7	7.05	7.15
Mal Banking	23.60	22.90	22.90	23.50
Mal Intl Ship F	7.65	7.55	7.60	7.55
Public Bank F	4.94	4.80	4.80	4.82
Resorts World	12.60	12.50	12.60	12.70
Sime Darby	7.40	7.20	7.30	7.40
Telekom Mal	20.40	20.10	20.10	20.10
Tenaga	10.30	10.10	10.20	10.20
Utd Engineers	17.30	16.90	16.90	17.20

London
FT-SE 100: 3668.80 Previous: 3708.40

	High	Low	Close	Prev.
Abbey Natl	5.60	5.51	5.57	5.64
Allied Domecq	4.50	4.17	4.26	4.25
Anglian Water	5.38	5.27	5.33	5.38
Arjo Wiggins	1.77	1.70	1.72	1.78
Asda Group	1.16	1.13	1.15	1.15
Assoc Br Foods	4.02	3.99	4.02	4.02
BAA	4.89	4.68	4.74	4.90
Barclays	8.02	7.89	7.99	8.05
Bass	7.93	7.75	7.83	7.93
BAT Ind	4.97	4.83	4.93	4.97
Bank Scotland	2.33	2.27	2.30	2.33
BICC	3.15	3.08	3.14	3.16
Blue Circle	3.65	3.61	3.64	3.67
BOC Group	9.17	9.10	9.14	9.16
Boots	5.85	5.71	5.84	5.87
Bowater	3.61	3.53	3.59	3.67
BPB Ind	3.46	3.40	3.43	3.46
Brit Aerosp	9.34	9.22	9.24	9.46
Brit Airways	5.07	5.02	5.06	5.10
Brit Gas	1.96	1.87	1.92	1.96
Brit Petm	5.89	5.80	5.86	5.91
Brit Steel	1.80	1.69	1.80	1.80
Brit Telecom	3.58	3.51	3.56	3.59
BTR	2.42	2.33	2.35	2.39
Burmah Cast	9.82	9.68	9.78	9.80
Cable Wireless	4.09	3.96	4	4.09
Cadbury Schw	4.92	4.85	4.89	4.93
Caradon	2.09	2.04	2.07	2.09
Carlton Comm	4.66	4.43	4.51	4.66
Coats Viyella	1.65	1.60	1.61	1.65
Comml Union	5.85	5.73	5.79	5.84
Courtaulds	4.28	4.23	4.26	4.26
De La Rue	6.03	5.93	5.93	5.99
Eng China Cl	2.55	2.45	2.52	2.48
Enterprise Oil	4.87	4.78	4.82	4.90
Fam Colonial	1.51	1.47	1.50	1.52
Genl Accident	6.30	6.19	6.25	6.37
GEC	3.88	3.75	3.83	3.89
GKN	100.06	10.03	10.10	10.17
Glaxo	9	8.72	8.85	9.12
Granada Gp	8	7.86	7.89	8
Grand Met	4.30	4.18	4.24	4.30
GRE	2.35	2.30	2.33	2.37
Guinness	4.68	4.60	4.67	4.72
GUS	6.16	6.02	6.14	6.20
Hanson	1.56	1.52	1.54	1.56
Hillsdown Hdg	1.68	1.65	1.67	1.68
HSBC Hldgs	10.27	10.19	10.26	10.42
ICI	7.89	7.75	7.78	7.88
Inchcape	2.82	2.68	2.72	2.84
Kingfisher	6.20	6.08	6.20	6.19
Ladbroke	1.87	1.83	1.87	1.88
Land Sec	6.27	6.22	6.24	6.29
Laporte	7.05	6.97	7.02	7.02
Lasmo	1.84	1.80	1.84	1.84
Legal Genl Grp	6.99	6.92	6.97	7
Lloyds Abbey	5.45	5.32	5.37	5.29
Lloyds TSB Gp	3.33	3.26	3.29	3.34
London Elec	6	5.92	5.95	6.01
Lucas Ind	2.19	2.11	2.12	2.15
Marks Spencer	4.81	4.73	4.80	4.83
MEPC	4.08	4.02	4.08	4.08
Mercury Asset	9.07	8.91	8.95	9.08
Midlands Elec	4.25	4.15	4.17	4.15
Natl Power	4.94	3.76	3.79	3.86
NatWest	6.23	6.15	6.20	6.26
News Intl	3.40	3.30	3.30	3.47
Utd Utilities	5.56	5.40	5.45	5.56
Nthern Foods	1.82	1.79	1.81	1.81
P&O	4.95	4.88	4.94	4.95
Pearson	6.39	6.18	6.21	6.42
Pilkington	1.98	1.90	1.94	1.94
PowerGen	4.81	4.73	4.77	4.80
Prudential	4.20	4.15	4.18	4.21
Rank Org	4.55	4.47	4.51	4.59
Reckitt Colm	6.45	6.38	6.35	6.46
Redland	4.24	4.13	4.20	4.27
Reed Intl	10.94	10.61	10.66	11.01
Rentokil	4.02	3.97	3.98	4.03
Reuters Hdgs	7.27	6.95	7.04	7.30
RMC Group	10.55	10.44	10.54	10.54
Rolls Royce	2.19	2.15	2.16	2.22
Royal Bk Scot	4.80	4.71	4.79	4.82
RTZ reg	8.94	8.78	8.93	8.94
Royal Insur	3.89	3.84	3.87	3.87
Safeway	3.30	3.24	3.25	3.33
Sainsbury	3.64	3.57	3.62	3.64
Schroders	13	12.85	12.90	12.96
Scot Newcastle	6.42	6.27	6.42	6.45
Scot Power	3.13	3.09	3.11	3.11
Sears	0.98	0.95	0.96	0.96
Severn Trent	5.40	5.30	5.34	5.38
Shell Trsp reg	9.48	9.13	9.18	9.31
Siebe	9.29	9.13	9.16	9.32
Smith Nephew	2.04	2.01	2.01	2.05
Smith (WH)	4.70	4.63	4.70	4.70
SmithKline	6.98	6.79	6.91	6.96
Smiths Ind	7.01	6.95	6.98	7.02
Sthern Elec	6.57	6.48	6.50	6.57
Stand Charter	6.70	6.63	6.68	6.68
Sun Alliance	3.71	3.74	3.74	3.74
Tate & Lyle	4.60	4.55	4.60	4.60
Tesco	2.88	2.82	2.88	2.87
Thames Water	5.56	5.42	5.48	5.54
Thorn EMI	17.23	16.90	17.08	16.85
3i Group	4.26	4.22	4.25	4.26
TI Group	5.37	5.28	5.28	5.35
Tomkins	2.62	2.55	2.59	2.64
Unilever	12.26	12.02	12.18	12.26
Utd Biscuits	2.22	2.18	2.19	2.21
Utd News	6.38	6.28	6.30	6.38
Vendome uts	5.90	5.86	5.98	5.91
Vodafone	2.23	2.19	2.23	2.25
Whitbread	7.10	6.98	7	7.10
Williams Hdgs	3.32	3.26	3.29	3.35
Wolseley	4.42	4.35	4.37	4.44
Zeneca	14.05	13.40	13.91	14.05

Madrid
Bolsa index: 351.37 Previous: 355.69

	High	Low	Close	Prev.
Acerinox	12240	11980	12090	12190
ACESA	1350	1320	1350	1360
Argentaria	5100	5030	5050	5140
BBV	5440	5390	5420	5480
Banesto	810	800	805	814
Bankinter	14200	14000	14000	14200
Bco Centro Hisp	2440	2400	2425	2475
Bco Exterior	2850	2800	2800	2850
Bco Popular	21340	21000	21250	21170
Bco Santander	6040	5940	6000	6040
CEPSA	4080	4000	4080	4075
Corp Mapfre	5790	5700	5720	5760
Dragados	1600	1580	1600	1615
Endesa	7330	7230	7260	7360
FECSA	940	928	937	942
Fomento Const	10100	9870	9930	10000
Gas Natural	25100	24700	24760	25150
Hidroel Cantab	4250	4175	4200	4220
Iberdrola	1180	1150	1170	1195
Pryca	2980	2935	2955	3000
Repsol	4250	4185	4205	4290
Sevillana Elec	1015	995	1010	1015
Tabacalera	6640	6320	6590	6460
Telefonica	2110	2075	2090	2135
Union Fenosa	767	756	764	772
Valenc Cement	1325	1260	1280	1315

Manila
PSE index: 3075.36 Previous: 3170.10

	High	Low	Close	Prev.
Ayala A	26	25.50	26	26
Ayala Land	47.50	45	45.50	48
Manila Elec A	111	109	109	112
Metro Bank	590	550	560	600
Petron	10.25	9.90	10	10.25
Phil Long Dist	1555	1550	1550	1565
San Miguel A	38	37.50	38	38
San Miguel B	80.50	80	80	80.50
SM Prime Hdg	6.70	6.70	6.70	6.70

Mexico
Bolsa index: 2935.83 Previous: 3003.09

	High	Low	Close	Prev.
Alfa A	32.10	31.20	31.20	32.10
Cemex B	27.90	27.30	27.30	27.70
Cifra C	10.68	10.40	10.40	10.72
Empresas ICA	103.20	102.40	102.50	105.00
Emp Moderna	32.60	32.30	32.50	32.60
Femsa	19.50	19.00	19.00	19.70
Gpo Carso A1	49.50	48.90	49.10	50.10
Televisa CPO	95.10	93.50	93.50	97.90
TelMex L	11.86	11.56	11.56	11.88
Tribasa	16.50	15.78	15.78	17.00

Milan
MIB Telematico: 9681.00 Previous: 9865.00

	High	Low	Close	Prev.
Alleanza Assic	12650	12110	12395	12650
Bca Comm Ital	2950	2845	2880	2925
Bca Naz Agricol	811	810	811	835
Bca Naz Lavoro	11040	10860	10860	11000
Bca di Roma	1340	1275	1309	1326
Bco Ambrosiano	4025	3770	3800	3935
Benetton	18845	18300	18530	18695
Credito Italiano	1705	1678	1685	1695
Fiat	4800	4660	4740	4790
Fondiaria	6895	6650	6720	6860
Generali Assic	35350	34650	34850	35650
IFIL	4200	4050	4060	4175
Italcementi	11190	10750	10800	11080
Italgas	5530	5310	5295	5445
Mediobanca	8900	8475	8530	8865
Montedison	808	782	795	795
Olivetti	795	756	756	780
Pirelli	2455	2390	2410	2440
RAS	14600	14190	14485	14400
Rinascente	10035	9960	9965	10090
S Paolo Torino	9315	9100	9170	9310
SME	2220	2220	2220	2250
Standa	15000	14900	15000	15000
Stet	4820	4675	4715	4820
Telecom Italia	3085	2965	2990	3090
Toro Assic	17600	17120	17120	17120

Montreal
Industrials index: 2300.72 Previous: 2320.14

	High	Low	Close	Prev.
Alco I	20	19.90	19.90	20
Bank Montreal	33.10	32.80	32.85	33.15
Bce Mob Com	43.90	42½	43.90	43.30
Cdn Tire A	16¼	16.10	16.10	16.35
Cdn Util A	27½	27.40	27.45	27.55
Cascades	5⅝	5.65	5.70	5.70
CT Finl Svc	26.60	26.30	26.30	26.90
Extendicare	16	16	16	16.15
Gaz Metro	15.30	14	14.90	15.30
Gt-West Lifeco	33.80	33½	33.80	34
Hees Intl Bcp	15.80	15⅝	15⅝	16
Hudsons Bay	20.05	19.90	19.95	19.95
Imasco	26.80	26.40	26.80	26.85
Investors Grp	16.75	16.75	16.55	16.95
Loblaw Cos	11½	11⅜	11½	11.55
Molson A	21.40	20.80	20.90	22
Natl Bk Canada	11.55	11¼	11⅜	11.45
Oshawa A	20.55	20¼	20.55	20.70
Pancdn Petlm	51	50.50	51	51.20
Power Corp	21¾	21.35	21¾	21.45
Power Finl	37.40	37.40	37.40	37.30
Quebecor B	20.90	20¾	20.85	20¾
Rogers Comm B	11.60	11.60	11.60	11¾
Royal Bk Cda	33½	33⅛	33.40	33.45
Sears Canada	7.65	7.55	7.65	7.55
Shell Cda A	44.40	44⅛	44.40	44.35
Southam	16.10	16	16	16
Stelco A	5.95	5.80	5.95	5.95
Trilon Finl A	5.30	5.20	5¼	5.35

Oslo
OBX index: 440.55 Previous: 448.80

	High	Low	Close	Prev.
Aker A	127.50	126	127	127.50
Bergesen Dy B	129	126.50	127.50	130
Christiania Bk	15.50	15.40	15.40	15.60
Den norske Bk	20	19.80	19.90	19.90
SAS Norge ASA	66	62	66	66.50
Dyno Indust	144	142	144	143.50
Elkem	86.50	84.50	86	88.50
Hafslund A	47.50	47	47	48
Kvaerner	259	249	249.50	262
Leif Hoegh	110	110	110	111
Norsk Hydro	289	284	285	291
Norske Skog A	201	198	199	203
Orkla	343	340	342	345
Rieber B	135	135	135	137
Saga Petm B	84.50	83	84.50	86
Schibsted	91	90	90	91.50
UniStorebr A	30.60	30.30	30.30	30.60

Paris
CAC-40: 1954.10 Previous: 1982.33

	High	Low	Close	Prev.
Accor	663	650	654	660
AGF	135.80	133.50	135.10	136
Air Liquide	875	862	866	876
Alcatel Alsth	391	385.20	387	395.20
Axa	266.70	263	265.90	267.90
Bancaire	540	532	536	546
BNP	176.40	172.50	173.80	176
Bouygues	519	506	517	520
Canal Plus	1169	1144	1160	1169
Carrefour	2661	2638	2648	2673
CCF	238.40	232.60	238	239
Credit Local cl	424.90	417	417.20	425.60
Credit Lyon PC	133.80	130.50	131.10	133.90
Crown Cork Seal	216	215	215	215
Danone	741	729	732	750
Elf-Aquitaine	354.80	352	353.50	357.50
Eridania BS	708	684	698	706
Euro Disney	11.90	10.95	11.60	12.10
Eurotunnel uts	8.30	7.70	8	8.15
Gen. Eaux	509	497.50	507	507
Havas	366.50	360	362.40	369.50
Lafarge Cop	296.40	290	294.10	298.90
Legrand	808	796	803	813
L'Oreal	1495	1466	1492	1505
LVMH	1134	1122	1128	1144
Lyon. Eaux	447	439.60	446	450.20
Michelin B	226.80	221.40	223.80	229.30
Navig Mixte	753	732	752	753
Paribas A	292.80	289	291	295.50
Pechiney SA	201	196.80	198.20	202
Pernod Ricard	305.90	302	305	306
Peugeot Cit	591	573	580	597
Pinault-Print	1608	1581	1603	1600
Promodes	1316	1286	1292	1326
Renault	111	108.20	110	111.20
Rh-Poulenc A	121.90	120.10	120.80	123
Roussel-Uclaf	1134	1118	1125	1131
Sanofi	393	385.50	388.50	393.40
Schneider	235	229.20	232.50	236.80
Ste Generale	557	549	551	568
St Gobain	631	620	626	632
St Louis	1295	1269	1288	1293
Suez	172.40	169	170.20	173.70
Thomson CSF	131.40	128	128.60	132
Total B	352	347.60	350	354.80
UAP	104	101.50	103	104.90
Valeo	254	245	251	254.20

São Paulo
Bovespa index: 60875.70 Previous: 62225.90

	High	Low	Close	Prev.
Bco Brasil Pfd	9.42	9.38	9.42	9.49
Banespa Pfd	3.60	3.50	3.50	3.60
Bradesco Pfd	8.20	8.00	8.05	8.25
Brahma Pfd	620.01	619.00	619.00	622.00
Cemig Pfd	28.45	27.15	28.45	27.80
CESP Pfd	32.00	31.60	31.60	32.60
Eletrobras B	286.00	281.00	282.00	289.80
Itaubanco Pfd	410.00	405.00	408.00	415.00
Light	276.00	270.00	274.00	280.00
Paranapan Pfd	6.05	5.90	5.94	6.19
Petrobras Pfd	114.00	112.50	113.00	115.00
Sid Nacional	24.890	24.30	24.40	25.00
Souza Cruz	8.15	8.10	8.15	8.10
Telebras Pfd	74.30	72.20	72.40	75.10
Telesp Pfd	196.00	193.00	196.00	199.00
Usiminas Pfd	1.08	1.04	1.07	1.07
CVRD Pfd	19.10	18.70	19.01	19.40

Seoul
Composite index: 832.48 Previous: 836.78

	High	Low	Close	Prev.
Daewoo Heavy	6250	6100	6100	6120
Hyundai Eng	34500	33600	33800	34700
Hyundai Motor	31400	30800	31000	31200
Korea El Pwr	28000	27400	27600	27900
Korea Mob Tel	730000	705000	711000	731000
LG Electronics	16680	16200	16300	16500
Pohang Iron St	51300	50800	50800	51300
Samsung Elec	75500	72800	72500	74700
Samsung Hvy	12100	11800	11800	12000
Yukong	22400	21800	21800	21800

Singapore
Straits Times: 2137.13 Previous: 2169.47

	High	Low	Close	Prev.
Cerebos Pac	11.90	11.70	11.70	12
City Devtls	10.60	10.40	10.50	10.60
Cycle Carriage	12.60	12.30	12.50	12.70
Dairy Farm Int*	0.78	0.76	0.76	0.78
DBS	9.20	9.15	9.20	9.15
DBS Land	4.62	4.50	4.56	4.64
Fraser & Neave	15	14.50	14.50	14.90
HK Land*	2.23	2.18	2.20	2.21
Hong Leong Fin	3.70	3.70	3.70	3.70
Jard Matheson*	6.25	6.10	6.10	6.10
Jard Strategic*	2.97	2.85	2.86	2.97
Keppel	10.70	10.50	10.60	10.70
Natsteel	2.42	2.37	2.38	2.40
Neptune Orient	1.36	1.34	1.34	1.35
OCBC foreign	16.30	16	16	16.30
OSea Union Bk	6.70	6.65	6.65	6.70
Sembawang	6.50	6.40	6.40	6.60
Sing Airlines F	14.50	13.90	14	14.30
Sing Petlm	1.73	1.68	1.68	1.68
Sing Press F	26	25.50	25.60	26
ST Auto F	2.80	2.75	2.78	2.81
ST Ship	2.23	2.21	2.21	2.23
Sing Telecomm	3.52	3.42	3.46	3.58
Straits Steam	4.60	4.54	4.60	4.60
Utd Industrial	1.41	1.34	1.35	1.35
Utd OSea Bk F	12.60	12.40	12.40	12.60
Wing Tai Hdgs	2.91	2.85	2.86	2.91

*: in U.S. dollars.

Stockholm
SX 16 index: 1881.98 Previous: 1931.31

	High	Low	Close	Prev.
AGA BF	108	104.50	105	108.50
ABB AF	685	660	665	690
AssiDoman F	156	152.50	153.50	157
Astra AF	267.50	261	262.50	269.50
Atlas Copco AF	114.50	112.50	114.50	115.50
Avesta F	59	57.50	57.50	59.50
Electrolux BF	335	327	328	335
Ericsson BF	126.50	121	122.50	128
Hennes BF	621	605	610	627
Incentive AF	335	335	335	345
Investor BF	228	223	224.50	230
Kinnevik BF	179	176	176	180.50
MoDo BF	167	161.50	162.50	168.50
Sandvik BF	144	139.50	141	144.50
SCA BF	137	134	135	135.50
S-E Banken AF	54	53	53.50	53.50
Skandia Fors F	168.50	166	167	169.50
Skanska BF	226.50	220	223	227
SKF BF	139	137.50	138	140
SSAB BF	85	81.50	82	85.50
Stora AF	86	81	82.50	86.50
Sv Handles AF	137	134	137	135
Sydkraft AF	143	143	143	145
Trelleborg BF	76.50	74.90	75.50	77
Volvo BF	134.50	132.50	132.50	134.50

Sydney
All Ordinaries: 2113.98 Previous: 2136.08

	High	Low	Close	Prev.
Amcor	7.94	7.80	7.85	7.96
ANZ Bkng	6.27	6.14	6.20	6.14
BHP	16.58	16.17	16.20	16.58
Boral	3.10	3.03	3.03	3.06
Brambles Ind.	17.40	17	17	17.40
Burns Philp	1.97	1.92	1.93	1.96
CBA	10.27	10.16	10.18	10.19
CC Amatil	14.40	13.95	14	14.36
Coles Myer	4.44	4.36	4.42	4.40
Comalco	6.92	6.80	6.88	6.95
CRA Ltd	17.92	17.45	17.45	17.80
CSR	4.16	4.10	4.13	4.14
Fosters Brew	2.11	2.06	2.06	2.10
GIO Australia	2.92	2.86	2.90	2.90
Goodman Fld	1.24	1.23	1.23	1.24
ICI Australia	10.60	10.41	10.41	10.60
John Fairfax	2.55	2.50	2.51	2.53
Lend Lease	19.16	18.80	18.80	19
Mayne Nickless	7.35	7.26	7.34	7.29
MIM Hdgs	1.53	1.49	1.50	1.53
Nat Aust Bank	11.74	11.53	11.56	11.64
News Corp	6.18	6.05	6.05	6.25
North Ltd	3.45	3.35	3.39	3.44
Pacific Dunlop	2.83	2.72	2.73	2.80
Pioneer Intl	3.58	3.51	3.53	3.58
Placer Pacific	1.64	1.55	1.58	1.65
Santos	4.60	4.51	4.54	4.59
Southcorp	3	2.98	2.98	2.99
Wesfarmers	7.45	7.35	7.45	7.34
Wstrn Mining	8.67	8.40	8.40	8.65
Westfield Tr	2.34	2.31	2.32	2.31
Westpac Bkng	5.43	5.32	5.36	5.34
Woodside Pet	7.75	7.66	7.68	7.70
Woolworths	2.87	2.78	2.86	2.80

Taipei
Stock Market index: 6095.74 Previous: 6084.16

	High	Low	Close	Prev.
Asia Cement	48.30	47.10	47.60	47.70
Cathay Life Ins	162	159	162	161
Chang Hwa Bk	150	146	149	147.50
China Steel	26.70	26.40	26.50	26.70
China Trust	50.50	49	50	49.30
Evergreen	51.50	50	50.50	51
Far East Text	30.20	29.60	29.90	30.30
First Bank	152	148	151	150
Formosa CF	31.60	30.80	31.30	31.50
Hua Nan Bk	133.50	129	132	131
Nan Ya Plast	22.30	21.60	22.10	21.80
ICBC	85	83.50	85	85
President Ent	48.10	47.20	47.60	48.30
Taiwan Cem	57	56	57	57
Tatung	59	58	58.50	59.50

Tokyo
Nikkei 225: 20671.03 Previous: 21163.70

	High	Low	Close	Prev.
Ajinomoto	1220	1180	1180	1220
All Nippon Air	1130	1110	1110	1140
Asahi Bank	1210	1190	1190	1230
Asahi Chem	718	705	705	718
Asahi Glass	1230	1190	1190	1230
Bk Tokyo Mitsu	2280	2240	2250	2290
Bk Yokohama	925	920	921	924
Bridgestone	1940	1910	1920	1940
Canon	2050	2020	2020	2060
Chiba Bank	920	910	916	925
Chubu Elec	2390	2370	2370	2400
Chugoku Elec	2330	2310	2310	2340
Daiei	1220	1200	1200	1230
Daiichi Kang	1810	1790	1790	1810
Daiwa Bank	714	706	708	714
Daiwa House	1630	1620	1620	1620
Daiwa Sec	1250	1230	1240	1260
Fanuc	4170	4050	4150	4140
Fuji Bank	2130	2080	2080	2130
Fuji Photo	3150	3090	3090	3150
Fujitsu	958	947	947	959
Hitachi	979	969	970	980
Honda Motor	2520	2490	2490	2540
IBJ	2430	2390	2400	2460
IHI	509	501	501	506
Itochu	695	685	693	690
Ito-Yokado	6240	6170	6200	6220
JAL	864	859	859	867
Jusco	3360	3330	3340	3370
Kajima	1020	1000	1000	1030
Kansai Elec	2370	2350	2350	2380
Kao	1420	1390	1410	1410
Kawa Steel	368	365	365	375
KDD	11700	11300	11400	11600
Kinki Nipp Ry	774	766	766	777
Kirin Brewery	1280	1260	1260	1300
Kobe Steel	283	279	282	282
Komatsu	960	950	956	950
Kubota	688	677	677	693
Kyocera	7280	7200	7220	7270
Kyushu Elec	2370	2340	2340	2370
LTCB	780	766	770	780
Marubeni	567	550	554	558
Marui	2260	2230	2240	2270
Matsu Elec Ind	1860	1830	1850	1880
Matsu Elec Wk	1130	1110	1110	1120
Mitsubishi	1390	1370	1380	1390
Mitsubishi Ch	496	484	485	498
Mitsubishi El	712	702	702	727
Mitsubishi Est	1390	1360	1360	1380
Mitsubishi Hvy	892	884	884	892
Mitsubishi Mat	917	906	910	917
Mitsubishi Tr	1780	1760	1760	1780
Mitsui	951	945	946	954
Mitsui Fudosn	1380	1350	1350	1390
Mitsui Trust	1220	1210	1210	1230
Murata Mfg	3680	3680	3680	3750
NEC	1100	1080	1080	1110
New Oji Paper	912	902	905	912
Nikko Sec	1120	1090	1100	1130
Nintendo	7350	7240	7300	7350
Nipp Credit Bk	396	390	390	396
Nipp Express	998	985	986	1000
Nippon Oil	689	680	680	691
Nippon Paper	670	659	662	672
Nippon Steel	344	339	339	344
Nippon Yusen	587	581	581	597
Nippondenso	2150	2090	2120	2180
Nissan Motor	859	840	844	867
NKK	298	292	292	301
Nomura Sec	1890	1860	1860	1910
NTT	7830a	7780a	7780a	7810a
Obayashi	925	903	905	940
Odakyu El Ry	712	700	708	712
Ono Pharm	3760	3700	3700	3720
Osaka Gas	385	378	382	386
Ricoh	1090	1070	1080	1090
Sakura Bk	1110	1090	1100	1130
Sankyo	2760	2720	2740	2750
Sanwa Bank	1910	1870	1870	1920
Sanyo Elec	610	600	602	610
Secom	6880	6840	6850	6900
Seibu Rwy	5870	5750	5800	5930
Sekisui House	1210	1190	1210	1210
Seven-Eleven	6770	6690	6700	6780
Sharp	1740	1720	1720	1750
Shimizu	1120	1100	1100	1130
Shin-etsu Ch	1880	1840	1870	1880
Shizuoka Bk	1260	1210	1240	1300
Sony	6760	6700	6700	6760
Sumitomo	955	942	945	960
Sumitomo Bk	1990	1960	1960	2010
Sumit Chem	508	501	501	510
Sumitomo Elec	1500	1480	1490	1490
Sumit Metal	305	300	300	306
Sumit Trust	1400	1380	1390	1410
Taisei	734	711	711	742
Taisho Pharm	2320	2300	2300	2330
Takeda Chem	1890	1860	1870	1890
TDK	5920	5800	5880	5860
Tohoku El Pwr	2370	2350	2360	2370
Tokai Bank	1310	1300	1300	1320
Tokio Marine	1330	1310	1310	1330
Tokyo El Pwr	2680	2630	2630	2680
Tokyo Gas	380	371	371	379
Tokyu	752	733	733	754
Tonen	1510	1460	1460	1530
Toppan Print	1500	1470	1470	1510
Toray Ind	719	701	709	716
Toshiba	722	715	715	724
Toyo Seikan	3560	3450	3470	3670
Toyo Trust	1070	1050	1050	1080
Toyota Motor	2470	2440	2440	2480
Yamaichi Sec	689	681	681	683
Yamanouchi	2300	2270	2270	2310
Yasuda Fire	759	748	757	775
Yasuda Trust	640	625	639	645

a: x 100

Toronto
TSE Industrials: 4880.28 Previous: 4918.59

	High	Low	Close	Prev.
Abitibi Price	17.65	17.10	17.40	17.60
Air Canada	4.43	4¼	4.30	4.43
Alberta Energy	25.95	25.70	25.85	25.95
Alcan Alum	40.40	39½	40.20	40.10
Avenor A	23	22¾	22.40	23
Bk Nova Scotia	33.60	32¾	33¼	33.55
Barrick Gold	36¼	35.35	35.85	36.40
BCE	53.30	52.60	53.10	53.60
BC Telecomm	26.80	26.65	26¾	26.65
Bombardier B	18.15	17.95	18.10	18.35
Brascan A	24.85	24.55	24¾	24.65
Cameco	65	64½	64.65	65
CIBC	46	45.60	45.90	46.05
Cdn Airlines	2.47	2.40	2.40	2.46
Cdn Nat Res	26.85	26.10	26.40	26.95
Cdn Occid Pet	22	21.65	21.65	22.05
Cdn Pacific	28.95	28	28.45	28.45
Cominco	28	27½	27½	28
Consumers Gas	21.15	21	21.15	21.15
Dofasco	20.35	19.55	20.35	19.90
Domtar Ind B	9.10	8.95	9.10	9.10
Du Pont Cda A	29.15	29	29.15	29
Echo Bay Min	13.70	13½	13.55	13.65
Empire Co. A	12.70	12.60	12.70	12½
Falconbridge	28¼	28	28.15	28¼
Fletcher Chall A	18.20	18	18.20	18.35
Franco Nevada	42.45	41¾	41¾	42½
Guardian Cap A	9¼	9¼	9¼	9¼
Hemlo Gold	17.20	17	17	17.20
Horsham	17.60	17.05	17.30	17.60
Imperial Oil	57.20	56.65	57.10	57.10
Inco	41¾	40.05	41.70	40.80
IPL Energy	35.80	35.35	35.35	35.90
Laidlaw A	12½	12½	12½	12½
Laidlaw B	12.60	12.35	12.45	12½
Loewen Group	37.40	36.60	37	37
Ldn Insur Gp	28.80	28¼	28¼	28.90
Macmill Bldl	18¼	17.70	17.95	18¼
Magna Intl A	58¾	57	57.90	59
Maple Leaf Fds	7.20	7.05	7.10	7.20
Moore	25½	24.70	24.70	25½
Newbridge Net	60.90	56.10	60.80	56.90
Noranda Inc	26½	26	26½	26.60
Noranda Forest	8¾	8.65	8.65	8¾
Norcen Energy	23¾	23.40	23.70	23.80
Nthern Telecom	64.80	63	64½	65.20
Nova	11.90	11½	11.90	12
Onex	13¾	13½	13½	13.90
Placer Dome	30	29.30	29.80	29.90
Potash Sask	94.70	91	91	96¾
Provigo	7¼	7.20	7¼	7¼
Quebecor Print	22¾	22.45	22½	22¾
Renaissance	36.20	35.80	36.05	36.20
Rio Algom	25.90	25½	25.90	25.80
Seagram Co	43.90	42¾	43.45	42¾
Stone Consold	15.65	15½	15.65	15.90
Talisman Eny	33½	33.20	33.35	33.65
Teleglobe	22½	22¼	22¼	22.95
Telus	18.95	18.65	18.70	19
Thomson	22.40	22.05	22¼	22.60
TorDom Bank	26.05	25.80	25.90	26.05
Transalta	15.10	14.90	15.05	15
TransCda Pipe	21.35	21	21.20	21.30
Utd Dominion	29.60	29½	29.60	29.90
Westburn	9¼	9½	9¼	9¼
Westcoast Eny	21.20	21.05	21.10	21¼
Weston	48	47½	47½	47½

Vienna
ATX index: 1012.21 Previous: 1024.20

	High	Low	Close	Prev.
Aust Airlines	1498	1498	1498	1529
Brau-Un Goess	628	616	628	622.50
Bund Vers Pfd	400	400	400	404
Creditanst Pfd	481.90	476	478.50	479.85
EA-Generali	2960	2925	2925	2960
EVN	1428	1395	1403	1428
Interunfall	1510	1510	1510	1510
Lenzing	680	676.50	676.50	680
Leykam	303	299	302.80	306
Mayr-Melnhof	459	455	455	458.10
OMV	969.80	952.50	959	970
Oest Brau	620	612	620	619
Oest Elektriz	780.50	750	776	780
VA Tech	1325	1285	1295	1327
Wienerberger	1985	1935	1941	1976

Wellington
NZSE-40 index: 2095.85 Previous: 2085.87

	High	Low	Close	Prev.
Air N Zeald B	3.07	3.05	3.05	3.07
Brierly Invt	1.39	1.37	1.38	1.37
Carter Holt ord	3.31	3.30	3.30	3.31
Fernz	4.60	4.56	4.60	4.55
Fisher Paykel	4.55	4.50	4.55	4.50
FC Forest	1.77	1.74	1.77	1.74
Goodman Fder	1.40	1.39	1.39	1.41
Indep News	5.05	4.96	5.05	4.95
Lion Nathan	3.68	3.63	3.63	3.68
Nat Gas note	2.00	2.00	2.80	1.98
NZ Refining	26.50	26.50	26.50	26.50
Telecom NZ	6.35	6.24	6.35	6.27
Wilson Horton	9.45	9.40	9.45	9.45

Zurich
SPI index: 2240.70 Previous: 2306.09

	High	Low	Close	Prev.
Adia B	283	273	274	285
Alusuisse R	944	915	920	956
Ares-Serono B	1000	1000	1000	1025
Baloise Hdg R	2375	2350	2370	2410
ABB B	1440	1402	1406	1458
BK Vision	1455	1395	1395	1465
Bobst B	1715	1700	1700	1720
Ciba Geigy R	1439	1408	1411	1449
CS Holdings R	125.75	123	123.50	127.25
Elektrowatt B	440	425	425	445
Fischer B	1290	1270	1270	1300
Hilti PC	895	875	875	885
Holderbank B	904	883	883	919
Jul. Baer Hdg B	1320	1310	1310	1330
Merkur Hdg R	212	201	205	213
Nestle R	1375	1356	1360	1382
Oerlikon R	112.50	109.50	109.50	114.50
Pargesa Hld B	1400	1380	1380	1400
PharmVisn B	5520	5160	5160	5550
Pirelli B	153	148	153	150
Roche Hdg PC	8970	8750	8780	9125
Sandoz R	1348	1324	1326	1351
SBC R	231	226.50	227.50	234
Schindler B	1220	1160	1160	1240
SGS B	2710	2670	2680	2760
SMH B	819	785	789	825
Sulzer R	720	690	691	729
Swiss Reinsc R	1194	1178	1182	1209
Swissair R	1028	1020	1023	1070
UBS B	1195	1160	1165	1211
Winterthur R	710	695	698	718
Zurich Assur R	315	305	306	319

هكذا من الأصل

NYSE

Wednesday's 4 p.m. Close

Nationwide prices, not reflecting late trades elsewhere.
The Associated Press.

FOR INVESTMENT INFORMATION

Read
the MONEY REPORT
every Saturday
in the IHT.

Herald INTERNATIONAL Tribune
PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST
THE WORLD'S DAILY NEWSPAPER

Continued on Page 16

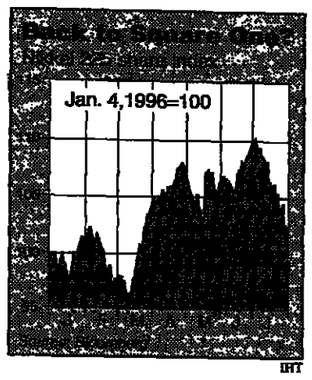
ASIA/PACIFIC

Asian Shares Slide On Poor Prospects For Technology

Compiled by Our Staff From Dispatches

TOKYO — Asian stock prices tumbled Wednesday, with Tokyo blue-chip shares posting their largest loss of the year, and analysts cited weakness on Wall Street, especially the soft outlook for high-technology and computer-related issues.

In Tokyo, the 225-share Nikkei average fell 532.66 points, or 3 percent, to 20,631.03 in slow trading of 273 million shares, down from 310 million Tuesday. The decline far exceeded the 0.8 percent drop in the Dow Jones industrial average in the previous session. Brokers said light volume and a recent sharp fall in stock-futures prices produced by the unwinding of arbitrage-linked buying positions accelerated the drop in the equity market.



IHT

It was the lowest close since mid-March for the Nikkei, which has fallen 9 percent in three weeks.

Hong Kong's Hang Seng Index fell 165.40 points, or 2 percent, to end at 10,699.90, and major indexes in Singapore, Sydney, Kuala Lumpur, Seoul, Bangkok, Jakarta, Manila and Bombay fell as well.

Shares in Taipei and Wellington closed slightly higher.

Singapore shares were off for a third day, with the benchmark index dropping to a 1996 low amid concern about a slowdown in the country's export-driven economy.

The Straits Times Industrial Index sank 32.34 points, to 2,137.13, its lowest close since Dec. 1, 1995.

The decline in Thai stocks was led by mobile-phone system operators, a day after the Thai cabinet approved applications by Thai Telephone & Telecommunications PLC and TelecomAsia Corp. to launch new services. Surachai Pramualcharoenkit, an analyst for Multi-Credit Corp. of Thailand, said, "More competition is good for the consumer but bad for the vendors."

Kazumi Shimokawa, general manager of New Japan Securities, said there were few reasons to buy Japanese stocks and that a rebound was unlikely before clear signs emerged on possible changes in interest-rate policy in Japan and the United States. "The Federal Reserve chairman's testimony and the Bank of Japan's quarterly economic outlook failed to shed light on when interest rates will be altered," one broker said.

The U.S. Federal Reserve Board chairman, Alan Greenspan, testified Tuesday that economic growth in America seemed to be slowing, and a Japanese central bank report issued Tuesday said the country's recovery was still feeble.

Still, many stock traders remained wary that interest rates in both countries might be raised.

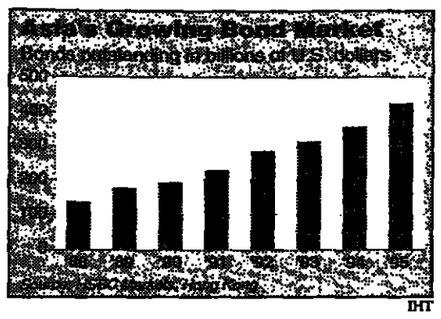
(Reuters, AP, Bloomberg)

Bonds Find Niche in Asia

By Kevin Murphy
International Herald Tribune

HONG KONG — Much-predicted and long-awaited, the growth in Asia's bond market is finally showing signs of momentum, to judge from a recent flurry of high-priced hirings and launches of specialized fixed-interest investment funds.

On Wednesday, HSBC Asset Management Hong Kong Ltd. entered the fray, unveiling a fund designed to give retail investors a chance to deal in the high-yielding securities that have brought Asian bonds and the people who know how to issue, trade and manage them into the limelight in recent months. "The developed world isn't handing out double-digit interest rates any more," said Michael Roche, who will manage HSBC's new fund. "Investors will go where they can get double-digit yields without too much risk." Equities have long been king in Asian investors' eyes, and banks have been the dominant source of debt financing for local corporations. But a combination of factors based on the region's strong economic growth and insatiable thirst for capital is widely expected to change the status quo.



IHT

Despite their rapid recent growth, the Asian bond markets that are newly open to foreign investment are still small, compared with those of the United States, Europe and Japan. The larger markets, such as China, Taiwan, South Korea and India, remain largely off-limits to foreign capital. A lack of internationally accepted credit ratings for Asian corporate issuers and worries about liquidity, clearing and settlement practices in many markets also tend to keep away all but the most experienced investors.

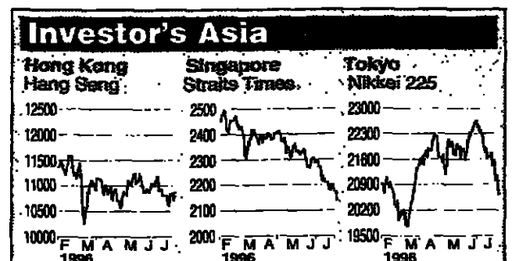
Still, a study by the World Bank in 1995 estimated that Asia's total bond issuance would more than double, to $1 trillion, within 10 years, based on the region's massive infrastructure needs and the increased sophistication of Asian corporations about ways of financing their expansion.

As economists predict Asia's strong growth will continue, the region will be able to pay interest rates that will be attractive to fixed-income investors around the world while offering less default and currency risk than many of the emerging markets of Latin America, Eastern Europe and Africa. Led by interest rates on one-year investments of 16 percent in Indonesia, 13.5 percent in the Philippines and 8.7 percent in Thailand, Asia's five most open money markets offer an average interest rate of 10.42 percent, more than double the average of 4.99 percent for the Group of Seven leading industrial countries. At the same time, according to Mr. Roche, currency volatility against the dollar over the past five years has been much higher for the yen, British pound and Deutsche mark than for the Indonesian rupiah, Thai baht and several other Asian currencies. "We don't see much scope for dramatic falls in interest rates in these countries," Mr. Roche said. "The growth that they are experiencing is not that sensitive to interest-rate rises."

HSBC Asset Management's new fund matches moves made by other companies in recent months. Three weeks ago, MeesPierson Asia Ltd. began selling its own Asian Bond Fund, following the lead of others ranging in size from the giant Merrill Lynch Asset Management to the local specialist firm Income Partners Asset Management (HK) Ltd.

Meanwhile, an expensive reshuffling of personnel has touched off a bidding war for experienced professionals in the sector. "This is a business where things can get out of hand," said Steven Taran, head of fixed-income research at Lehman Brothers in Hong Kong, which has lost several employees to rivals in recent weeks. "There's a real scarcity of people out there."

Investor's Asia



Exchange	Index	Wednesday Close	Prev. Close	% Change
Hong Kong	Hang Seng	10,699.90	10,865.30	-1.52
Singapore	Straits Times	2,137.13	2,169.47	-1.49
Sydney	All Ordinaries	2,113.90	2,136.00	-1.03
Tokyo	Nikkei 225	20,631.03	21,163.69	-2.52
Kuala Lumpur	Composite	1,096.31	1,107.28	-0.99
Bangkok	SET	1,143.98	1,164.61	-1.79
Seoul	Composite Index	832.48	838.78	-0.75
Taipei	Stock Market Index	6,695.74	6,686.16	+0.16
Manila	PSE	2,075.36	2,170.10	-2.99
Jakarta	Composite Index	571.78	578.18	-1.12
Wellington	NZSE-40	2,695.85	2,685.87	+0.48
Bombay	Sensitive Index	3,582.66	3,663.08	-2.21

Source: Telekurs International Herald Tribune

Very briefly:

- **Japan's** foreign minister, Yukihiko Ikeda, and the American secretary of state, Warren M. Christopher, said they wanted to see a deal struck on trade disputes over computer chips and insurance by the end of July, according to a report from Kyodo News Agency.
- **Fujitsu Ltd.** will spend less than planned on semiconductor manufacturing in the next three years. Japan's fourth-largest chipmaker said it would spend 600 billion yen ($5.57 billion) in the three years to March 1999, down from plans for 700 billion yen.
- **China** has sentenced the deputy head of the **China Investment Bank** in the central province of Hunan to death for taking bribes, the Procuratorial Daily said.
- **China's** gold output totaled 50.8 tons in the first half of the year, an 11.8 percent increase over the same period in 1995.
- **South Korea's** economic growth will slow next year to a rate between 6.7 percent and 7.2 percent because of increases in the service trade deficit and inflation, a government research institution projected. It rose 9 percent last year.
- **Mitsui & Co.** said the **Sakhalin Energy Investment Co.** consortium, in which it holds a 20 percent stake, won backing from Russian authorities to bring forward the planned start-up of crude oil production at its Sakhalin offshore oil field to 1999 from 2001.
- **Australian** inflation in the second quarter fell to 3.1 percent from 3.3 percent a year earlier. *Bloomberg, Reuters, AFP, AFX*

Beijing Officials in Taipei Seek New Links

Reuters

TAIPEI — The head of China's biggest stock market said Wednesday he had made an unprecedented visit here to "learn from Taiwan," and another Beijing official said he wanted to end the ban on direct telephone links with Taipei.

Yang Xianghai, president of the Shanghai stock exchange, said he had "high hopes" that financial markets China could benefit from a knowledge of Taipei's advanced financial system and said he expected cooperation to grow.

"This is the first mission to Taiwan, and we have high hopes," Mr. Yang said.

"For the China stock market, it's a chance to learn. After five to six years of development, China's stock markets have reached quite a lot of achievements, but still we have many immature situations."

Taiwan "has more than 30 years of experience" with financial markets, "and we can learn from Taiwan in many ways," he said.

He was in Taipei for a seminar sponsored by Core Pacific Securities, a Taiwan investment firm with strong links to China.

Taiwan prohibits direct investment on China's mainland, but Taipei, under pressure to ease restrictions, has allowed overseas affiliates of Taiwan securities houses to set up shop in China. In all, about 25,000 Taiwan companies have invested more than $20 billion in China.

In telecommunications talks, Liu Cai, policy chief at Beijing's Ministry of Posts and Telecommunications, said he wanted direct telecommunications links across the Taiwan strait and said there were no technical obstacles. Mr. Liu was in Taipei for a meeting of the telecommunications working group of the 18-member Asia-Pacific Economic Cooperation forum, the first to be held in Taiwan and a prelude to APEC's November summit in the Philippines.

Steven Chen, chairman of the Taiwan state monopoly Chunghwa Telecommunications, said China and Taiwan could each save millions of dollars a year by establishing direct links between Taiwan and the mainland via undersea cables, satellites or other methods.

Japan's Vehicle Output Shifts

Bloomberg Business News

TOKYO — Japan's vehicle production fell 6.7 percent in June to 842,045 units, the fourth year-on-year decline in five months, the Japan Automobile Manufacturers Association said Wednesday.

Much of the decline, however, stems from the shift of production overseas to be closer to the markets and sidestep the effects of the strong yen, which makes exports expensive, analysts said.

Increasingly, companies such as Toyota Motor Corp. and Honda Motor Co. are shifting operations overseas. Many of the cars they make in Britain and the United States are shipped back to Japan. In the first half of 1996, 23.5 percent of all vehicles imported to Japan, or 46,849 units, were Japanese models an increase of 0.8 percent over the like period last year, according to the Japan Automobile Importers Association.

RTZ at Disadvantage in Strike

Bloomberg Business News

SYDNEY — RTZ-CRA, the world's largest mining company, was dealt a double blow Wednesday in its battle against Australia's labor unions. It failed to get an arbitrator to order striking coal miners back to work while its rival, Broken Hill Proprietary Co. Ltd., reached an agreement with its workers.

The Australian Industrial Relations Commission declined to order miners to cease a 48-hour national coal strike, as requested by RTZ-CRA and other companies affected.

However, the commission's Justice Alan Boulton did call on the Construction, Forestry, Mining & Energy Union to end the latest in a series of disputes between the company and unions.

INTERNATIONAL CLASSIFIED

Announcements

Attention visitors from the U.S!

If you enjoy reading the IHT when you travel, why not also get it at home? Same-day delivery available in key U.S. cities

Call (1) 800 882 2884
(in New York call 212 752 3890)

Herald Tribune

FEELING low? - having problems? SOS HELP crisis-line in English. 3 p.m. - 11p.m. Tel: Paris (1) 47 23 80 80

Friendships

LONELY? WESTERN LADIES available for friendship & much more. Tokyo, Japan 030 - 818 - 8441

Moving

AGS INT'L MOVING

A.G.S PARIS (33-1) 40 80 20 20

Auto Rentals

RENT AUTO FROM DERGI FRANCE 24 HOURS: FF185 - 7 DAYS: FF 1500. TEL: PARIS 33 (1) 45 87 27 04.

Autos Tax Free

FRED OPERT RACING WORLDWIDE New U.S. models Free EuropeanDelivery JEEPGrandCherokee96Laredo4x4 a/c PowerWnd&Locks2airbags cruise ABS Tilt cassette alloys bigtires bugrack Auto in Antwerp now. $27,571 BMW528iA97airbags cassette alloys a/c powersunroof/memoryseats/windows auto computer cruise alarm $37,972 BMW540iA97as above +lumbar leather wood 16" alloys sideairbags $48,990 BMW318iA Cabrio'96red 18V a/c $31,499 Please fax for quotes on other vehicles Phone1-201-3271111 Fax1-201-3278222

Legal Services

DIVORCE IN 1 DAY. No travel. Write: Box 377, Sudbury, MA 01776 USA. Tel: 508/443-8387. Fax: 508-443-0183

Business Opportunities

OFFSHORE BANKS
INSURANCE BANKS
COMPANIES & TRUSTS
ASSET PROTECTION
IMMIGRATION/PASSPORTS
TRADE-FINANCE

ASTON CORPORATION
TRUSTEES LTD
19 Peel Road, Douglas, Isle of Man
Tel: 01624 626591
Fax: 01624 625126
London Tel: (171) 222 8866
Fax: (171) 233 1519.
E Mail No. aston@enterprise.net

IRISH NON-RESIDENT COMPANIES $350

Ideal tax-avoidance vehicles: Low profile, tax free European. Suitable for trading, consultancy & other activities. For immediate service contact:

Eilish Murphy, Director, Sovereign Company Services, 56 Fitzwilliam Square, Dublin 2, Ireland.

Tel: + 353 1 6618490 Fax: 6618493

JOIN US ON A GREAT NEW international venture in the field of SKIN CARE and regeneration programs in light plastic surgery and cosmetics. We have an open door for all investors for a total of CHF 900,000. Minimum commitment of CHF 150,000.

If interested please write to: FIDIPAREX SA, 36 rue Cardinal-Mermillod, 1227, Geneva, Switzerland

FULL CONFIDENCE AND DISCRETION GUARANTEED

OFFSHORE COMMERCIAL BANK Immediate acquisition. Class license. 100% control. No qualification requirements. US$25,000. Finance Merchants of London Ltd. Tel: 44 181 558 9074. Fax 44 181 530 8245. Fax on Demand information (24hrs): 817-323-1633

OFFSHORE COMPANIES. For free brochure or advice Tel: London 44 181 741 1224 Fax: 44 181 748 8558/6338 www.appleton.co.uk

Business Services

VIENNA - HEART OF EUROPE. We act as your office - address, telephone, fax service. Tel. ++43\1\718 66 89, Fax ++43\1\714 82 56

Kallback Offers Lowest Rates Ever!

Enjoy even greater savings on international calls. Benefit from the same low rates 24-hours a day. we secure the clearest and most reliable lines. Use Kallback from home, work or hotels and save.

Call now and save more today!

Tel 1-206-284-8600
Fax 1-206-282-6666
Lines open 24 hours.
Agents inquiries welcome!

kallback
417 Second Avenue West
Seattle, WA 98119 USA

YOUR SWISS BUSINESS ADDRESS Full range of support by reliable international personnel. Representation. Assistance in commodity trades. Domiciliation. Translation. I.S. International Services, PO Box 3453, CH-6303 ZUG. Fax +41 41 711 6525

YOUR OFFICE IN LONDON Bond Street - Mail, Phone, Fax, Telex Tel: 44 171 499 9192 Fax 171 499 7517

Business Travel

1st/Business Class Frequent Travellers Worldwide. Up to 50% off. No coupons, no restrictions. Imperial Canada Tel: 514-341-7227 Fax: 514-341-7998. E-Mail #ITS@MUSICA.MCGILL.CA

Commercial Premises

PARIS 75004 - ILE SAINT LOUIS. In the heart of Paris, rening commercial premises, ground floor plus basement, 280 sq.m. Rent: FF 36,000 plus tax and charges. CABINET 2 F. Tel: (33-1) 42 81 34 34.

Capital Wanted

TELECOMS OPPORTUNITY. Investment required, minimum 2,500 British Sterling, maximum British Sterling 250,000. Tel: 00 44 161 950 4404

Capital Available

COMMERCIAL/BUSINESS FINANCE available for any viable projects worldwide. Fax brief synopsis in English to Corporate Advances, (+)44-1279-821300. Quote Reference: T1

Real Estate for Sale

Switzerland

LAKE GENEVA & ALPS Sale to foreigners authorized our specialty since 1975.

Attractive properties in MONTREUX VEVEY, VILLARS, DIABLERETS, CRANS-MONTANA, etc. 1 to 5 bed rooms, SFr. 200,000 to 3.5 mio REVAC 52, Montbrillant CH-1211 Geneva 2 Tel 4122-734 15 40 Fax 734 12 28

Real Estate for Rent

Paris Area Furnished

7th Bac - 140 sq.m., 2 bedrooms, quiet, on courtyard with trees, AUGUST to DEC. F17,000/month Tel: 1-45 44 76 74

PARIS 8th, CHAMPS ELYSEES, Studios, 2 and 3 room apartments. RIVAL Tel: (1) 53 70 04 53.

CONFERENCES & EXHIBITIONS

OCTOBER 7-9,1996

WORLD GAMING CONGRESS & EXPO

Las Vegas Convention Center

The world's largest international business conference and trade show for the regulated commercial gambling industry.

REGISTER NOW AND SAVE! Over 125 seminar hours, more than 600 exhibitors, and 20,000 international gaming professionals. Management tracks include Executive Focus, Security/Surveillance, Marketing, International, U.S. Indian Gaming, Technology, CEO Roundtable, Parimutuel. Registration: $325 until July 17; $425 through August 28; $550 on site. Government rates available.

INT + 1-212-594-4120 ext. 243; or Fax to INT + 1-212-714-0514.
All major credit cards accepted.

LAS VEGAS, NEVADA, USA

TO ADVERTISE PLEASE CONTACT PARIS ON FAX: (33-1)41 43 93 70

AGENCE CHAMPS ELYSEES
Specialists:
Furnished apartments, 3 months or more or unfurnished, residential areas.
Tel: (1) 42 25 32 25
Fax: (1) 45 63 37 09

AT HOME IN PARIS
PARIS PROMO
Apartments to rent furnished or not
Sales & Property Management Services
25 Av Hoche 75008 Paris Fx 1-45611020
Tel: (1) 45 63 25 60

Embassy Service
YOUR REAL ESTATE
AGENT IN PARIS
Tel: (1) 47.20.30.05

DE CIRCOURT ASSOCIATES
- Homes for Executives -
Ideal accommodation: studio- 5-bedroom
Quality and service assured
READY TO MOVE IN
Tel: 1-4753 80 13 Fax 45 51 75 77

INTERNATIONAL RECRUITMENT

You will find below a selection of employment offers published in last Monday's International Herald Tribune
For a copy of last Monday's paper, please contact Fred Ronan on Paris (1) 41 43 93 91

POSITION	COMPANY	CONTACT
Sales and Marketing Manager	Hughes International	Hughes International GmbH European Human Resources Ferdinand - Stuttmann Straße 15 D- 65428 Rüsselsheim - Germany
Senior Engineers R & D	Hydro Aluminium A.S.	Hydro Aluminium A.S. karmøy P&O department N- 4265 HÅVIK - Norway
Senior Clinical Research Consultants	A management consulting Company headquartered in Pennsylvania	Princeton HR Consulting P.O. Box 8858 Princeton, New Jersey 08543 - USA
Chief operating Officer	A leading manufacturer of canned and frozen foodstuffs	Fax: (1-212) 478 1937 (USA)
Industrial Manager Ref: 61.4303/HT	—	Mercuri Urval Mr. Richard LOMBARD 14bis, rue Daru 75378 Paris Cedex 08 - France
Executive Assistant to CEO	International Software Company developing D B M S	ADB S.A. Le Dome 3, rue de La Haye BP 10919 Roissy-Charles-de-Gaulle Cedex - France
Marketing Assistant	International Strategic Design Agency	SHINING Mlle MAGNE, 26, rue Bénard 75014 Paris - France

NASDAQ

Wednesday's 4 p.m.

The 1,000 most-traded National Market securities in terms of dollar value, updated twice a year.

The Associated Press.

NYSE

Wednesday's 4 p.m. Close

(Continued)

Fund facts via fax.

هدية من الأصل

Advertisement **INTERNATIONAL FUNDS** July 24, 1996
available on Internet: http://www.iht.com/IHT/FUN/funds.html
For information on how to list your fund, fax Katy Houri at (33-1) 41 43 92 12.
E-mail : funds@ihtparis.attmail.com

ABC INVESTMENT & SERVICES CO (E.C.)
Manama-Bahrain,PO 2808,Fx 530062 Tl 532235
m ABC Islamic Fund (E.C.) $ 142.02
m ABC Global Recovery Fd $ 124.98
m ABC Global Bond Fd $ 111.79
ABN AMRO BANK, P.O. Box 283, Amsterdam
w Columbia Securities $ 106.14
w Trans Europe Fund Fl Fl 117.00
w Trans Europe Fund $ $ 70.00
w Airento Fl 275.80
ABN AMRO Funds Tel : 352-424949.220
4, rue J Monnet,2180 Lux,Fx 352-424949.298
d Latin America Eq Fd $ 48.18+
d North America Eq Fd $ 70.46+
d Asian Tigers Eq Fd $ 61.07+
d Europe Equity Fd $ 67.70+
d Japan Equity Fd $ 50.77+
d Germany Equity Fd DM 171.41+
d Global Bond Fd $ 50.77+
d Europe Bond Fd $ 55.04+
d US Bond Fund $ 52.73+
d Germany Bond Fd B DM 111.48+
d Spain Bond Fund Ptas 9510.08+
d Eastern Europe Eq Fd DM 162.59+
d China Equity Fd $ 53.89+
d Switzerland Equity Fd SF 118.22+
ABSOLUTE PERF (Tel:4197 9113815)
m Chorus International Ltd $ 103.73
m Pafoor (Multi) Ltd $ 109.41
AEB WORLDFOLIO MUTUAL FUNDS
d $ Daily Income $ 1.00
d DM Daily Income DM 1.00
d $ Bond Income $ 19.64
d Non - $ Bonds $ 31.50
d Global Bonds $ 24.09
d Global Balanced $ 22.02
d Global Equities $ 24.34
d US Conservative Equities $ 19.94
d US Aggressive Equities $ 22.56
d European Equities $ 14.38
d Pacific Equities $ 13.97
d Natural Resources $ 8.57
d Asia Growth Co $ 16.35
d Emerg Market Deb $ 14.85
AIG ASSET MANAGEMENT Ltd
w AIG Amer. Eq. Trust $ 49.3730
w AIG Asia Emerg Mkts Fd $ 104.7180
w AIG Balanced World Fd $ 128.0585
w AIG Emerg Mkts Bd Fd $ 114.9197
w AIG Eu Mid East & Af Em Mk $ 97.9179
w AIG Eurocu Fund Plc Ecu 128.5391
w AIG Euro Small Co Fd Plc $ 172.1433
w AIG Europe Fd Plc $ 135.5851
w AIG Japan Fund $ 73.1582
w AIG Japan Small Cos Fd $ 14.26
w AIG Latin America Fd Plc $ 130.7699
w AIG Millcurrency Bd Fd Plc $ 127.5238
w AIG South East Asia Fd $ 202.3345
w AIG Southeast Asia Sm Cos $ 105.2830
d High Life Fund Ecu 10.38+
d UBZ Euro-Optimizer Fund Ecu 12.26+
d UBZ Liquidity Fund $ $ 126.3128
d UBZ Liquidity Fund DM DM 137.1276
d UBZ Liquidity Fund Ecu Ecu 140.0758
d UBZ Liquidity Fund SF SF 129.9922
ALBATROS PERFORMANCE FUND
m Albatros Perf Financial $ 18674.29
m Albatros Perf Index DEM DM 22414.81
m Albatros Performance USD $ 24390.84
ALFRED BERG (Tel : 46 8 723 58 00)
ALFRED BERG NORDEN
d Aktier $ 268.64
d Likviditet Sverige Sek 105.56
d Obligation Sverige Sek 111.97
ALFRED BERG SICAV
d Global $ 189.84
d Germany DM 251.73
d Switzerland SF 223.13
d Europe DM 245.38
d North America $ 149.23
d Far East $ 174.07
d Japan Y 11771.00
ALLIANCE CAPITAL MANAGEMENT
c/o Bank of Bermuda (352-404446309)
w Alliance US Gr. Singles A $ 9.85
w Alliance US Gr. Singles B $ 9.74
w Alliance US Gr. Singles I $ 154.73
w Alliance US Gr. Singles N $ 153.17
ALPHA FUND MANAGEMENT, LTD
48 Par-La-Ville Rd, Hamilton, HM11 Bermuda
w Alpha Asia Hedge (Jun28) $ 94.82
m Alpha Atlas Fd Ltd/Jun30 $ 103.28
m Alpha Atlas Fd-Tops Cl/Jun30 $ 112.85
m Alpha Europe Fd (June30) Ecu 264.95
m Alpha Futures Fd (Jun30) $ 236.49
m Alpha Global Fd (Jun30) $ 1007.55
m Alpha Hdg Fd Cl A/Jun30 $ 540.76
m Alpha Hdg Fd Cl B/Jun30 $ 137.05
m Alpha Hdg Fd Cl C/Jun30 $ 137.37
m Alpha Latin Amer (Jun30) $ 385.61
m Alpha Pacific Fd (June30) $ 355.54
m Alpha SAM $ 133.84
m Alpha Short Fd (June30) $ 47.20
m Alpha TiRdale Fd (Jun30) $ 216.00
m Alpha Worthington (Jun30) $ 183.65
m BCA/Alpha App Fd/Jun30 $ 102.76
m BCA/Alpha Widwde/June30 $ 110.91
m BCO/Alpha Gl Hdge June30 $ 100.24
m Bech-Ecu EurHdg Jun30 Ecu 179.43
m Consultatio Lat Am (Jun30) $ 118.64
m Crescat Asian Hedge June30 $ 87.51
m Deltec Em Mkts Debt/Jun30 $ 165.72
m Globalvest Value (May31) $ 125.18
m Heisei Japan Fund Y 6438
m Hemisphere Neutral Jun30 $ 110.71
m India Performance Fd/Jun30 $ 101.90
m Lottwest Value (May31) $ 117.48
m Pacif RIM Opp BVI June30 $ 96.74
m Ringoon Intl Fund/Jun30 $ 58.22
m Sage Intl Fd (Jun30) $ 119.83
m Siesd Pac Cap Offsh/Jun30 $ 120.94
m The Rosslo Fd (Jun30) $ 154.32
m Volu-Trac Glbl Opp Fd/Jun30 $ 120.17
AMERICAN PHOENIX INVT PORTFOLIO
d Global Multinational Ptfl Ecu 14.06
d Global Multinational Ptfl $ 20.40
d European Multinational Ptfl Ecu 17.10
d European Multinational Ptfl $ 21.72
d U.S. Growth Companies Ptfl $ 14.17
d U.S. Real Estate Sec Ptfl $ 11.84
APF ASIA PACIFIC FUNDS INC
w Sprinter Japan Small Co I $ 11.54
ARNHOLD & S. BLEICHROEDER
C/o CITCO Tel: 011-5-999-322-222
w Aetos Corporation $ 9942.84
w Aquila International Fund $ 596.72
w DEF Associates N.V. $ 14061.94
w First Eagle Fund $ 82107.31
w The Global Beverage Fd $ 107.83
ATLAS CAPITAL MANAGEMENT LTD
w Atlas Global Fd $ 104.19
w Atlas KITC Arbitrage Fd $ 1140.82
w Convertible Arbitrage Fd $ 1000.18
m Challenger Fd $ 1045.14
BAII ASSET MANAGEMENT LIMITED
18 Piccadilly, London W1V 0EE
International Fund
f Latest NAV $ 622.68
Interportfolio Fund
f Convertible Fd (FF) FF 3548.80
f Convertible Fd (US$) $ 671.55
f International Bond (US$) $ 548.53
f Comfort Fund (US$) $ 518.13
BANK BRUSSELS LAMBERT (32-2) 547 2837
d BBL Invest America Cap $ 526.30
d BBL Invest Belgium Cap BF 16594.00
d BBL Invest Japan Cap Y 35402.00
d BBL Invest Latin Amer Cap $ 480.09
d BBL Invest HK & China Cap $ 217.08
d BBL Invest Asian Grth Cap $ 408.77
d BBL Invest UK Cap £ 299.17
d BBL (L) Inv Goldmines Cap $ 136.25
d BBL (L) Invest Europe Cap LF 15406.00
d BBL (L) Invest World Cap LF 3708.00
d BBL (L) Inv Base Met Cap $ 382.52
d BBL (L) Inv Telecom & Medi $ 480.27
d BBL (F) Invest France Cap FF 412.56
d BBL Renta Fd Intl Cap LF 4044.00
d BBL Patrimonial Bal Cap LF 23450.00
d BBL R C Sh-Medium Cap BF 130387.00
d BBL & MC Fixed Convertibles DM 4858.80
BANQUE BELGE ASSET MGMT FUND
Share Distributor Guernsey 441481 726614
w Intl Equity Fund $ 11.46
w Intl Bond Fund $ 14.96
w Dollar Zone Bd Fd $ 12.19
w Asia Pacific Region Fd $ 9.76
w India Fund $ 7.38
w Sterling Equity Fd £ 1.324
w Sterling Bd Fd £ 1.703
BANQUE INDOSUEZ
d The Dragon Fund Sicav $ 90.80
m Maxima Fut. Fd Ser. 1 Cl A $ 147.754
m Maxima Fut. Fd Ser. 2 Cl C $ 107.421
m Indosuez Curr. Cl A Units $ 119.953
m Garrimore Japan Warrant $ 0.392
w Indosuez High Yld Bd Fd A $ 98.30
w Indosuez High Yld Bd Fd B $ 122.59
d Maxi Espana Ptas 107402.00
d Maxi France FF 5800.08
d Indosuez Latin America $ 7.51
d Indosuez Multimedia Fd $ 13.11
d Indosuez Eur Smal Co Id DM 11.19
INDOSUEZ ASSET MGT ASIA LTD
w ISA Asian Growth Fund $ 82.05
w ISA Japan Reg. Growth Fd Y 835.00
w ISA Pacific Gold Fund $ 19.95
w ISA Asian Income Fund $ 11.85
w Indosuez Korea Fund $ 11.44
w Shanghai Fund $ 9.78
w Himalayan Fund $ 14.47
w Manila Fund $ 31.15
w Malacca Fund $ 17.59z
w The Siam Fund $ 58.01
w Indosuez Hong Kong Fund $ 56.025z
w Indosuez Sing & Malay Tst $ 45.295z
w Indosuez Pacific Tst HK$ 36.640z
w Indosuez Japan Fd $ 15.235z
w Indosuez Managed Tst $ 37.830z
w Indosuez Asian Ptf-Indon A $ 17.81
w Indosuez Asian Ptf-Indon B $ 17.01
BANQUE SCS ALLIANCE
(4122) 346-1281, Geneva
w Pleiade North Am Equities $ 138.28
w Pleiade Europe Equities Ecu 155.15
w Pleiade Asia Pacific Eq $ 107.57
w Pleiade Environment Eq $ 97.78
w Pleiade Dollar Bonds $ 108.27
w Pleiade ECU Bonds Ecu 126.02
w Pleiade FF Bonds FF 122.04
w Pleiade Intl Conv Bonds SF 92.49
w Pleiade Dollar Reserve $ 111.35
w Pleiade ECU Reserve Ecu 112.71
w Pleiade SF Reserve SF 107.04
w Pleiade FF Reserve FF 114.10
BARING INTL FD MANGRS (IRELAND) LTD (SIB RECOGNIZED) IFAX 82503
IFSC HSE-Custom Hse Docks,Dub.44171 6286000
d Baring Emerg World Fd $ 8.831
d Baring Global Resources $ 12.85
d High Yield Bond $ 11.81
d Japan Smaller Companies Fd $ 10.47
d Worla Bond FFR FF 67.18
BARING INTL FD MNGRS (IRELAND) LTD (NON SIB RECOGNIZED) IFAX 82503
d Australia $ 28.99
d Japan Fund $ 24.90
d Malaysia & Singapore $ 130.46
d North America $ 35.94
d Octopus Fund $ 41.17
d Pacific Fund $ 109.94
d International Bond $ 19.67
d Europa Fund $ 21.10
d Hong Kong $ 118.49
d Trident Warrant $ 22.68
d Global Emerging Mkts $ 11.54
d Latin America $ 13.41
d US Dollar Currency Fund $ 17.94
d Currency Fund Managed $ 57.44
d Korea Fund $ 8.22
£ Europa Select Feeder Fd d 0.95
BEACON GLOBAL ADVISORS LTD
m Gemini Cays Ltd $ 5805.72
m Compass Series N. Ltd $ 10348.84
m Compass Series E. Ltd $ 4894.95
m Compass Series S. Ltd $ 6365.84
m Compass Series W. Ltd $ 5817.35
BELINVEST FUNDS
m Belinvest Brazil Select Fd $ 107.48+
m Belinvest-Multibond $ 1298.15
BERKSHIRE CMG ZURICH (41.1.396.2720)
E-MAIL:internet. berkshire@growth.com
w Aristo Bio-Medical Grwth $ 7.96
w Aristo Cap Grwth Fd. Ltd $ 11.88
w Aristo High Tech Growth $ 6.47+
BOWEN CAPITAL MGT
w Stewart Asia Fund $ 11.4658
w Zhongo Fund $ 10.5678
BSS GROUP
w Intelbond Chf SF 77.09
w Intelsec Chf SF 191.01
w Swissfund Chf SF 189.91
BSS UNIVERSAL FUND SICAV
d Global Eq USD A (Div) $ 21.8620
d Global Eq USD B (Cap) $ 22.2968
d Global Bonds USD A (Div) $ 17.2817
d Global Bonds USD B (Cap) $ 23.9774
d Global Bonds FRF A (Div) FF 113.7828
d Global Bonds FRF B (Cap) FF 169.0486
d Finnsec Global FM A (Div) FM 227.5253
d Finnsec Global FM B (Cap) FM 235.0517
d Europe ECU A (Div) Ecu 159.8844
d Europe ECU B (Cap) Ecu 143.0015
d Far East USD A (Div) $ 24.8175
d Far East USD B (Cap) $ 25.0071
d Japan JPY A (Div) Y 1023.4918
d Japan JPY B (Cap) Y 1023.4918
d Persec FRF B (Cap) FF 126.2182
d Nth America USD A (Div) $ 18.1228
d Nth America USD B (Cap) $ 18.2518
d Latin America USD A (Div) $ 16.2937
d Latin America USD B (Cap) $ 16.2516
d World USD A (Div) $ 10.4239
d World USD B (Cap) $ 10.4239
d Nordic Equities Sek B (Cap) Sek 102.9770
BZW INVESTMENT MGT HONG KONG
Level 16 Two Pacific Plc. 88 Queensway, HK
Tel.: (852) 29032121
d China (PRC) $ 7.015
d Hong Kong $ 37.498
d Indonesia $ 12.095
d Japan $ 7.803
d Korea $ 10.056
d Malaysia $ 28.289
d Philippines $ 33.153
d Singapore $ 20.889
d Thailand $ 36.275
d Asean Fund $ 8.983
d South East Asia $ 34.939
CALLANDER Tel:(331)44944594 Fax:44944599
w Callander Emer. Growth $ 156.85
w Callander F-Asset $ 185.65
w Callander F-Austrian AS 1089.59
w Callander F-Spanish Ptas 8703.00
w Callander F-US Health Care $ 92.46
w Callander Swiss Growth SF 158.55
CAPITAL INTERNATIONAL
w Capital Intl Fund $ 160.39
w Capital Italia SA $ 48.92
CAPITAL INVESTMENT GROUP PLC
w Capital Growth Fund $ 10.25
CDC INTERNATIONAL
w CEP Court Terme FF 192401.27
CHEMICAL IRELAND FD ADM LTD
353-1 66 13 433
w AHL Diversified Plc $ 10.08
w Korea 21St Century Invt $ 7.86
w The Yellow Sea Invt Co $ 9.73
CITIBANK (LUXEMBOURG) S.A.
POB 1373 Luxembourg Tel. (352) 451414-1
d Citinvest Global Bond $ 113.36
d Citinvest FGP USD $ 1269.50
d Citinvest FGP ECU Ecu 1339.54
d Citinvest Selector $ 1644.79
d Citicurrencies USD $ 1815.61
d Citicurrencies DEM DM 154.64
d Citicurrencies GBP £ 182.20
d Citicurrencies Yen Y 12611.00
d Citiport N.A. Equity $ 205.76
d Citiport Cont. Euro Equity Ecu 207.77
d Citiport UK Equity £ 163.28
d Citiport French Equity FF 1441.48
d Citiport German Equity DM 99.31
d Citiport Japan Equity Y 4680.00
d Citiport IAPEC $ 253.86
d Citiport Eamec $ 183.32
d Citiport N.A. $ Bond $ 179.03
d Citiport Euro Bond Ecu 176.71
d Citiport Jap Sm Cap Y 9265.00
d Citiport Italian Equity Lit 96481.00
d Citiport US Opp Bond $ 97.01
d Citiport US Eq Gro $ 94.79
d Citiport US Sm Cap $ 86.85
m CL Asian Income Fund $ 104.00
m CL MGD Currency Fund $ 164.83
d India Focus Fund $ 660.43
d Money Manager $ 10.51
d Money Manager II $ 10.28
d Citiselect Ptfl Balanced Fd $ 10.01
d Citiselect Ptfl Growth Fd $ 9.89
d Citiselect Ptfl Enhanced Grth $ 9.87
CITIBANK (PARIS) S.A. 23/07/96
d Citi 96 Cap Gtd $ 10963.63
d Citi Asia Capital Gtd Fd $ 10.32
d Citi Gtd Asian Mkts Fd $ 9864.53
d Citi Japan 100 $ 105.47
d Citi Japan 95 $ 109.18
d Citi Lat Amer Cap Gtd Fd $ 10.50
d Wam $ 5194.04
CITITRUST
m Citiperformance Ptfl S.A. $ 19.625
w The Good Earth Fund $ 18.471
COMGEST (33-1) 44 70 75 10
m C.F.E Days Fund $ 14.3510
f C.F.E. Lotus Fund $ 10.7324
w Comgest Asia $ 1408.48
w Comgest Europe SF 1907.15
CONZETT HOLDINGS LTD
m Continvest Limited SF 1420.86
m Conzett Europa Invest Ltd SF 1422.53
m Conzett Forex Fund Ltd SF 1887.79
m Emerging Mkts Quant Fd Ltd DM 1021.49
m Equilibrium Fund Ltd DM 1016.06
m Sunflower Trading Fund Ltd DM 1378.31
COWEN ASSET MANAGEMENT
Cowen Enterprise Fund N.V.
w Class A Shs $ 1074.51
w Class B Shs $ 1656.02
CREDIS INVESTMENT FUNDS
Tel +41 1 333 8500 Fax +41 1 221 3425
d CS Portf Fix Inc (DM) A DM 1024.99
d CS Portf Fix Inc (DM) B DM 1059.18
d CS Portf Fix Inc (SFR) A SF 1012.10
d CS Portf Fix Inc (SFR) B SF 1037.24
d CS Portf Fix Inc (US$) A $ 1085.78
d CS Portf Fix Inc (US$) B $ 1041.06
d CS Portf Inc DM A DM 1027.20
d CS Portf Inc DM B DM 1161.64
d CS Portf Inc (Lire) A Lit 1031236.00
d CS Portf Inc (Lire) B Lit 1128402.00
d CS Portf Inc SFR A SF 1003.65
d CS Portf Inc SFR B SF 1102.98
d CS Portf Inc US$ A $ 999.11
d CS Portf Inc US$ B $ 1117.89
d CS Portf Bal DM DM 1142.23
d CS Portf Bal (Lire) Lit 1022341.00
d CS Portf Bal SFR SF 1086.60
d CS Portf Bal US$ $ 1129.38
d CS Portf Focus SFR A/B SF 1010.57
d CS Portf Growth DM DM 1077.32
d CS Portf Gro (Lire) Lit 946087.00
d CS Portf Growth SFR SF 1003.26
d CS Portf Growth US$ $ 1111.13
d Credis Money Mkt Fd BEF BF 62164.00
d Credis Money Mkt Fd C$ C$ 1465.16
d Credis Money Mkt Fd DM DM 1914.28
d Credis Money Mkt Fd Ecu Ecu 1550.90
d Credis Money Mkt Fd FF FF 6900.85
d Credis Money Mkt Fd HFl Fl 1305.96
d Credis Money Mkt Fd Lit Lit 1450149.00
d Credis Money Mkt Fd Pta Ptas 148334.00
d Credis Money Mkt Fd SF SF 621.37
d Credis Money Mkt Fd $ $ 1995.37
d Credis Money Mkt Fd Yen Y 147809.00
d Credis Money Mkt Fd £ £ 2651.60
d Credis Eq Fd Emerg Mkts $ 1092.70y
d Credis Eq Fd Eur Blue Ch A DM 294.81
d Credis Eq Fd Eur Blue Ch B DM 314.08
d Credis Eq Fd France A FF 1038.33
d Credis Eq Fd France B FF 1146.89
d Credis Eq Fd Germany A DM 369.36
d Credis Eq Fd Germany B DM 395.02
d Credis Eq Fd Gold Mines A $ 283.33
d Credis Eq Fd Gold Mines B $ 310.73
d Credis Eq Fd Hisp Iber A Ptas 30772.00
d Credis Eq Fd Hisp Iber B Ptas 34378.00
d Credis Eq Fd Italy A Lit 239716.00
d Credis Eq Fd Italy B Lit 250878.00
d Credis Eq Fd Jap Megat SF SF 217.58
d Credis Eq Fd Jap Megat Y 21171.00
d Credis Eq Fd Lat Amer $ 930.57y
d Credis Eq Fd Netherlds A Fl 570.89
d Credis Eq Fd Netherlds B Fl 600.85
d Credis Eq Fd Nth-Amer A $ 285.86
d Credis Eq Fd Nth-Amer B $ 315.91
d Credis Eq Fd Osteu-Protec A DM 212.53
d Credis Eq Fd Osteu-Protec B DM 234.46
d Credis Eq Fd Small Cap Eur DM 1092.51
d Credis Eq Fd Small Cap Ger DM 934.35
d Credis Eq Fd Small Cap Jap Y 80705.00
d Credis Eq Fd Sm Cap USA $ 1455.86
d Credis Eq Fd UK A £ 128.15
d Credis Eq Fd UK B £ 141.01
d Credis Korea Fund $ 658.48
d Credis Small+Mid Cap Switzl SF 228.70y
d Credis Suisse Fds Intl SF 132.75
d CS Gold Valor $ 158.55y
d CS Tiger Fund $ 1167.95
d Energie - Valor SF 146.55
d Europa Valor SF 254.50
d Pacific - Valor Y 9267.00
d Schweizeraktien SF 993.15y
d Bond Valor D - Mark DM 126.01
d Bond Valor Swf SF 118.05
d Bond Valor US - Dollar $ 137.46
d Bond Valor Yen Y 11788.00
d Bond Valor £ Sterling £ 104.20
d Convert Valor Swf SF 169.20
d Convert Valor US - Dollar $ 206.28
d Credis Bond Fd Aus$ A A$ 1128.17
d Credis Bond Fd Aus$ B A$ 1470.65
d Credis Bond Fd Can$ A C$ 1104.39
d Credis Bond Fd Can$ B C$ 1417.73
d Credis Bond Fd DM A DM 1180.61
d Credis Bond Fd DM B DM 1635.52
d Credis Bond Fd Ecu A Ecu 107.14
d Credis Bond Fd Ecu B Ecu 213.44
d Credis Bond Fd Emerg Mkts $ 1157.73
d Credis Bond Fd Europa A DM 232.66
d Credis Bond Fd Europa B DM 409.49
d Credis Bond Fd FF A FF 892.73
d Credis Bond Fd FF B FF 1246.27
d Credis Bond Fd Gulden A Fl 103.59
d Credis Bond Fd Gulden B Fl 179.24
d Credis Bond Fd Lire A Lit 261045.00
d Credis Bond Fd Lire B Lit 298143.00
d Credis Bond Fd Pesetas A Ptas 21079.00
d Credis Bond Fd Pesetas B Ptas 23516.00
d Credis Bd Fd Prime Corr A SF 85.27
d Credis Bd Fd Prime Corr B SF 139.81
d Credis Bd Fd Short-T. DM A DM 104.62
d Credis Bd Fd Short-T. DM B DM 177.30
d Credis Bd Fd Sh-T SFR A/B SF 100.20
d Credis Bd Fd Short-T. $ A $ 103.96
d Credis Bd Fd Short-T. $ B $ 179.47
d Credis Bond Fd SF A SF 280.35
d Credis Bond Fd SF B SF 341.79
d Credis Bond Fd US$ A $ 1039.98
d Credis Bond Fd US$ B $ 1489.57
d Credis Bond Fd Yen A Y 109290.00
d Credis Bond Fd Yen B Y 123731.00
d Credis Bond Fd £ A £ 571.14
d Credis Bond Fd £ B £ 864.20
d CS Capital DM 1997 DM 1981.18
d CS Capital DM 2000 DM 1602.45
d CS Capital Ecu 2000 Ecu 1701.81
d CS Capital FF 2000 FF 1614.63
d CS Capital SFR 2000 SF 1731.32
d Convert Valor £ £ 94.61
d Credit Suisse Fds Bds SF 92.75
d CS Euroreal DM 104.33
CREDIT COMMERCIAL DE FRANCE
d Elysees Monetaire FF 16747.45
d Sam Acticash USD B $ 1226.15
CREDIT LYONNAIS ROUSE (Bermuda) Ltd
m Systemtrend Ltd $ 17.804
CLR Select Luxembourg (Regulated) 30-06-96
m Diversified US$ Ord $ 10.65
m Diversified DM Ord DM 22.22
m Diversified FFr Ord FF 60.17
m Diversified A$ Ord A$ 10.71
m Diversified US Grtd May 99 $ 11.04
m Diversified A$ Grtd Jan 2000 A$ 12.29
m Equity US$ Ord $ 8.38
m Equity DM Ord DM 16.68
m Financial US$ Ord $ 7.72
m Financial DM Ord DM 15.67
CURSITOR FUND
w Cursitor East Asian Eq $ 96.82
w Cursitor Glbl Bd Opport $ 118.71
w Cursitor Glbl Grwth Sub-Fd $ 107.19
DARIER HENTSCH GROUP
Tel 41-22 708 68 60
d Hentsch Treasury Fd SF 8846.61
d DH Major Markets Fund SF 9958.32
d DH Mandarin Portfolio SF 8934.32
d Samurai Portfolio SF 263.070
DELTEC PANAMERICA TRUST CO. LTD
m Deltec Latin American Fd $ 36.00
m Deltec Worldwide Inc Fd $ 13.49
m Deltec High Yield Fd $ 10989.16
DISCOUNT BANK GROUP
w Scont Bd Mlt Hgd Dollar $ 1299.00
w Scont Bd Multi Hgd CHF SF 1446.20
w Scont Bd Multi Hgd FRF FF 5004.08
w Scont Bd Multi Hgd DEM DM 1034.54
w Scont Bd M H Short T USD $ 1075.13
w Scont Bd M H Short T FRF FF 5365.34
w Scont Bd M H Short T DEM DM 1009.37
w Scont Equity Euroval Ecu 1632.80
w Scont Eq N. America $ 2017.02
w Scont Eq French FF FF 97.85
w Scont Eq Japan Y 971.59
w Scont Eq Tecnology $ 1001.40
w Scont Em Mkts Pacific $ 1338.28
w Scont Middle East Israel $ 976.40
DISCOVER INVESTMENTS
w Discover Asia $ 9.31
w Discover Europe $ 12.99
DOSSIER DE GESTION COLLECTIVE
w Global $ 331.46
w America $ 105.34
w Europe $ 119.40
DRESDNER BANK INVESTMENT GROUP
DIT DT. INVESTMENT-TRUST, FFM
PO Box 110443,D60039 Frankfurt,Fax26314366
d Concentra + DM 56.62+
d Intl Rentenfond + DM 68.47+
DRESDNER KLEINWORT BENSON INT'L MANAGEMENT SERVICES LTD
La Touche House - IFSC - Dublin 1
DSB Thornton Lat Am Sm Fd
d Conquistador Fund $ 7.58
DUBIN & SWIECA
Tel : (809) 945 1400 Fax : (809) 945 1488
m Highbridge Capital Corp. $ 16736.58
m Overlook Performance $ 2478.38
EBC FUND MANAGERS (Jersey) LTD
1-3 Seale St, St Helier : 441534-36331
EBC TRADED CURRENCY FUND LTD
d Capital $ 27.346
d Income $ 17.365
INTERNATIONAL INCOME FUND
d Long Term $ 34.5311
d Long Term - DMK DM 113.9328
ED & F MAN INVESTMENT PRODUCTS
Toll Free +41 46 05 18 14
m Mint Limited - Ordinary $ 33.09
m Mint Limited - Income $ 9.76
m Mint Gtd Ltd - Spec Issue $ 23.17
m Mint Gtd Ltd - Nov 2002 $ 16.58
m Mint Gtd Currencies $ 7.45
m Mint Gtd Currencies 2001 $ 7.43
m Mint G GL Fin 2003 $ 6.67
m Mint Plus Gtd 2003 $ 8.52
m Mint Plus Gtd Bond $ 91.27
m Athena Gtd Futures $ 17.27
m Athena Gtd Currencies $ 9.76
m Athena Gtd Financials Cap $ 14.34
m Athena Gtd Financials Inc $ 15.05
m AHL Alpha Plc $ 103.09
m AHL Capital Mkts Fd $ 15.74
m AHL Commodity Fund $ 12.53
m AHL Currency Fund $ 12.14
m AHL Div Gtd Ltd $ 101.57
m AHL Div Plc $ 10.08
m AHL Real Time Trad Fd $ 8.99
m AHL Gtd Real Time Trd $ 8.80
m AHL Gtd Cap Mark Ltd $ 11.44
m AHL Gtd Commodities Ltd $ 10.79
m Map Guaranteed 1996 Ltd $ 7.82
m Map Leveraged Recov. Ltd $ 12.99
m MAP Guaranteed 2000 $ 10.24
m MAP Gtd 2001 $ 10.25
f MAN-Glenwood M.S. $ 117.95
ERMITAGE LUX (352-4073 38)
w Ermitage Inter Rate Strat DM 11.34
w Ermitage Selz Fund $ 85.54
w Ermitage Emer Mkts Fd $ 19.33
w Ermitage UK Value Fd £ 13.38
w Ermitage Odey Existing Sh DM 11.88
w Ermitage Odey A Sh DM 11.54
w Ermitage Gtd Mining Invt $ 1.66
w Ermitage Nordic Fd Sek 2.58
EUROPA FUNDS LIMITED
d American Equity Fund $ 385.06
d American Option Fund $ 382.21
w Asian Equity Fd $ 139.23
w European Equity Fd $ 191.06
EUROPEAN FINANCIAL GROUP EFG
PROTON FUND
w Proton US$ Cash Fd $ 5915.36
w Proton Ecu Cash Fd Ecu 6864.35
w Proton Swiss Franc Cash SF 5312.59
w Proton Intl. Bond Fd-US$ $ 5947.27
w Proton Intl. Bond Fd-Ecu Ecu 7915.60
PROTON INTERNATIONAL FUND
w Proton N American Eq Fd $ 6738.78
w Proton European Eq Fd Ecu 7797.03
w Proton Asian Eq Fd $ 1368.36
w Proton US Small Cap Fd $ 1314.84
w Proton Japan Fd $ 782.12
w Proton Emerging Eq Fd $ 859.83
w Proton Global Fd $ 96.04
w Global Opportunities Fund $ 100.00
w Proton Fixed Inc FF 12441.97
w Proton Multi-Cy Bd Fd FF 10542.65
w Proton GAM Fund $ 117.30
EVEREST CAPITAL (Tel:+1-441-292-2200)
m Everest Capital Frontier Ltd $ 20.8300
m Everest Capital Intl Ltd $ 198.01
FAIRFIELD GREENWICH GROUP
m Advanced Strategies Ltd $ 191.9838
w Fairfield Intl Ltd $ 252.20
w Fairfield Sentry Ltd $ 428.90
m Sentry Select Ltd $ 603.1356
FAIRWAY INTERNATIONAL LTD
m Stafford Fund DM 1619.95
m Stafford Asia Fund $ 987.34
m Stafford Opportunity Fd $ 1007.501
m Stafford Commodity Fd $ 1002.72
FERRIER LULLIN GROUP
w FL Trust Asia $ 175.48
w FL Trust Switzerland SF 162.37
FIDELITY INVESTMENT
Tel - 00 352 251351230
d New Europe Fund $ 20.81
d World Fund $ 128.06
d For East Fund $ 70.51
d Frontier Fund $ 45.65
d Orient Fund $ 113.41
d Global Selection Fund $ 21.48
d Special Growth Fund $ 41.09
FINMANAGEMENT SA-Lugano(41.91/239312)
w Delta Premium Corp. $ 1302.00
FLEMING FUND MANAGEMENT LUXEMBOURG (Tel : 352 34 101)
THE OASIS FUND SICAV
w International Equity Fund $ 9.4347
FOKUS BANK A.S. (Phone : 47-728 82 011)
w Fokus Intl Growth Fd $ 8.59
FOREIGN & COLONIAL EMERG MKTS LTD
Tel : London 171 628 1234
d Argentinian Invest Co Sicav $ 19.77
d Brazilian Invest Co Sicav $ 38.37
d Colombian Invest Co Sicav $ 9.96
d Indian Invest Co Sicav $ 7.00
d Latin Amer Extra Yield Fd $ 8.5464
d Latin American Invest Co $ 9.64
d Mexican Invest Co Sicav $ 21.48
d Peruvian Invest Co Sicav $ 17.37
d Polish Invest Co Sicav $ 12.25
d Taiwan Invt Co $ 12.74
d Glbl Em Mkts Inv Co Sicav $ 9.47
w Russian Investment Co $ 7.51
FORMULA GROUP
d Formula Fund NV $ 184.25
FUND MARKETING GROUP (BID)
P.O. Box 2001, Hamilton, Bermuda
m FMG Global (30June) $ 17.50
m FMG N. Amer (30June) $ 13.50
m FMG Europe (30June) DM 21.31
m FMG EMG MKT (30June) $ 13.13
m FMG O (30June) $ 16.06
m FMG Fixed (30June) $ 10.98
m Global Gool Growth Fd $ 53.58
FURMAN SELZ FINANCIAL SERVICES LTD
Tel : +353 1 679 7924 Fax : +353 1 679 7928
d Acacia USA Fund $ 105.82E
d Acacia USA Growth Fund $ 90.47E
w Crestwood Cap Intl Ltd $ 15999.83E
w Saugatuck Intl Ltd $ 11968.06E
*** **GAIA CURRENCY FUNDS IFAX 82505**
Tel: 353 1 676 2188/Fax: 353 1 676 0570
w Gaia Hedge II $ 176.87
w Gaia Hedge III $ 16.33
C GAIA Fx $ 165.47
m Gaia Guaranteed Cl. I $ 93.13
m Gaia Guaranteed Cl. II $ 90.85
GEFINOR FUNDS
London171-499 41 71,Geneva:41-22 735 55 30
w Scottish World Fund $ 332.3642
GENESEE FUND Ltd
w (A) Genesee Eagle $ 200.32
*** **GLOBAL ASSET MANAGEMENT**
IFAX: U.S. 82508, UK/Euro 82501,else 82502
INTERNET SITE http://www.ukinfo.gam.com
OFFSHORE FUNDS
11 Athol St,Douglas,I of Man 441624-626037
w GAM £ Special Bond £ 153.45
w GAM Arbitrage $ 504.59
w GAM ASEAN $ 420.34
w GAM Asian Dev Mkts $ 118.53
w GAM Australia $ 238.83
w GAM Bond $ $ 183.83
w GAM Bond DM DM 134.54
w GAM Bond SF SF 110.70
w GAM Bond US$ Ord $ 156.03
w GAM Bond US$ Special $ 198.06
w GAM Bond Yen Y 15469.00
w GAM Brasilia $ 99.46
w GAM Cross-Market $ 132.92
w GAM Diversity $ 217.04
w GAM East Asia $ 641.66
w GAM Emerg Mkts Mkt-Fd $ 198.86
w GAM Franc-val SF 273.59
w GAM Franco FF 1809.30
w GAM GAMCO $ 267.49
w GAM High Yield $ 191.54
w GAM Japan $ 1000.33
w GAM Mlti-Europe DM DM 150.26
w GAM Mlti-Europe US$ $ 149.95
w GAM Mltl U.S. DM DM 102.09
w GAM Mltl U.S. US$ $ 103.19
w GAM Pacific $ 984.88
w GAM Pan Europa SF 117.03
w GAM Pan European $ 128.63
w GAM Relance $ 113.07
w GAM Selection $ 832.23
w GAM SF Special Bond SF 145.32
w GAM Singapore/Malaysia $ 779.59
w GAM Tarlee $ 101.04
w GAM Trading DM DM 132.53
w GAM Trading US$ $ 196.08
w GAM Tyche $ 299.63
w GAM U.S. $ 165.04
w GAM Universal US$ $ 806.00
w GAM Worldwide $ 538.81
w GAMerica $ 1024.04
w GAMut Investments $ 99.99
w GSAM CHF Composite SF 377.32
w GSAM Composite $ 116.70
w GSAM DM Composite DM 100.15
w GSAM Money Mkts DM DM 100.08
w GSAM Money Mkts SF SF 100.58
w GSAM Money Mkts Stg £ 100.38
w GSAM Money Mkts US$ $ [illegible]
w GSAM Money Mkts Y Y 10000.00
w GSAM Oracle $ 171.81
SWISS REGISTERED FUNDS 41-1-422 2626
Mutschellenstrasse 173,CH 8034,Zurich
d GAM (CH) Europe SF 104.40
d GAM (CH) Mondial SF 174.69
d GAM (CH) Pacific SF 262.10
IRISH REGISTERED UCITS
65-66 Lower Mount St,Dublin 2,353-1-676060
w GAM Asia Acc DM 92.56
w GAM Europa Acc DM 145.33
w GAM Orient Acc DM 156.25
w GAM Tokyo Acc DM 189.89
w GAM Total Bond DM Acc DM 117.80
w GAM Universal DM Acc DM 201.47
SEC REGISTERED FUNDS
Internet http://www.usinfo.gam.com
135 East 57th Street,NY 10022,212-888-4200
w GAM Europe $ 11.10
w GAM Global A $ 12.85
w GAM Global D $ 12.68
w GAM International A $ 20.16
w GAM International D $ 20.06
w GAM Japan Capital $ 10.58
w GAM North America $ 12.72
w GAM Asian Capital $ 9.49
w GAM Pacific Basin A $ 17.04
w GAM Pacific Basin D $ 16.97
w GAMerica Capital $ 11.63
IDF INVT AND DEVT FINANCING LTD
d IDF Global $ 99.53
GLOBAL CAPITAL MANAGEMENT LTD
Bermuda:(441) 295-1622 Fax:(441) 295-6780
JWH GLOBAL STRATEGIES LTD
w (A) Original Investment $ 146.90
w (C) Financial & Metals $ 187.38
w (D) Global Diversified $ 126.19
w (F) G7 Currency $ 100.15
w (H) Yen Financial $ 151.47
w (K) Intl Currency & Bond $ 134.51
w (L) Global Financial $ 125.21
w JWH WORLDWIDE FUND $ 21.55
GLOBAL FUTURES & OPTIONS SICAV
m FFM Int Bd Progr-CHF Cl SF 90.99
GORDON HOUSE ASSET MGT LTD
Tel:353 1661 3433 Fax: 353 1661 3406
m Independent Strat European $ 5.04
m Optimal Fund $ 4.01
GOTTEX FUND MANAGEMENT
w G. Swap Fund Ecu 1128.89
GRANITE CAPITAL INTL GROUP
w Granite Capital Equity Fd $ 1388.14
GROUPE INDOSUEZ FUNDS 23/07/96
Tel : (352) 46 54 24 470
Fax : (352) 46 54 23
BOND PORTFOLIOS
d DEM Bond____Dis 5.77 DM 7.48
d Diverbond____Dis 2.71 SF 3.37
d Dollar Bond____Dis 2.32 $ 2.74
d European Bd____Dis 1.31 Ecu 1.59
d French Franc____Dis 10.34 FF 15.16
d Global Bond____Dis 2.34 $ 2.94
d Italian Lira Bond Lit 10715.00
d Spanish Peseta Bond Ptas 268.00
EQUITY PORTFOLIOS
d ASEAN $ 8.32
d Asia Pacific $ 5.09
d Continental Europe Ecu 1.84
d Developing Markets $ 3.24
d France FF 11.28
d Germany DM 6.84
d International $ 2.86
d Italy Lit 10627.00
d Japan Y 258.00
d North America $ 3.46
d Spain Ptas 271.00
d Switzerland SF 4.37
d United Kingdom £ 1.89
RESERVE FUNDS
d DEM____Dis 2.931 DM 6.831
d Dollar____Dis 2.249 $ 2.402
d French Franc FF 14.26
d Sterling Reserve £ 1.001
d Yen Reserve Y 290.0
GUERNSEY CAPITAL MANAGEMENT LTD
f GCM Intl Fix Inc $ 1123.31z
f GCM Intl. Eq. Fd $ 121.92z
f GCM Sth Africa Inc $ 1030.70z
f GCM US$ Special $ 1166.78z
GUINNESS FLIGHT (44)1481 712176
IFAX 82504
d GSF Managed Currency $ 37.38
d GSF Global Bond $ 34.54
d GSF Global High Inc Bond $ 20.81
d GSF Euro High Inc. Bond £ 21.56
d GSF Gilt & Sterling Bond £ 10.62
d GSF Asian Currency & Bd $ 21.07
d GSF Global Equity $ 106.54
d GSF American Blue Chip $ 37.42
d GSF Japan & Pacific $ 131.64
d GSF European $ 149.06
d GSF Hong Kong $ 63.35
d GSF UK £ 30.92
d GSF Glbl Privatisation Fd $ 25.38
d GSF Asean $ 55.83
d GSF Asian Smaller Cos $ 32.87
d GSF Global Bal Growth $ 21.58
d IAF US Dollar High Yd Bd $ 28.27
d IAF Intl Balanced Growth $ 41.57
HASENBICHLER ASSET MANGT Ges.mbH.
w Hasenbichler Com AG $ 7694.00
w Hasenbichler Div $ 159.00
w AFFT $ 1701.00
HEPTAGON FUND NV (5999-615555)
f Heptagon CMO Fund $ 86.37
HERMES ASSET MANAGEMENT LTD
Bermuda:(809)295 4000, Lux:(352)404646-215
Final Prices as of 30/06/96
m Hermes European Fund Ecu 408.62
m Hermes North American Fd $ 411.44
m Hermes Asian Fund $ 372.23
m Hermes Emerg Mkts Fund $ 134.97
m Hermes Strategies Fund $ 884.12
m Hermes Neutral Fund $ 128.06
m Hermes Global Fund $ 744.42
m Hermes Bond Fund Ecu 1395.53
m Hermes Sterling Fd £ 125.17
m Hermes Gold Fund $ 440.55
m Hermes Universal Fd $ 105.79
m Hermes CHF Fixed Inc Acc SF 1025.94
m Hermes CHF Fixed Inc Dis SF 983.84
m Hermes US$ Fixed Inc Acc $ 1054.29
m Hermes Glbl Swiss Franc Fd SF 523.80
m Hermes Global Eco Fd Ecu 501.76
HUTZLER BROKERAGE
m Pegasus P.P. Portfolio $ 8.25
INCOME PARTNERS ASSET MGT (HK) LTD
Suite 1901, Cheklong First Bank Centre,
1 Duddell Str, HK
Tel: (852) 2849 0184 Fax: (852) 2869 6991
w Asia Fix Inc Ser II $ 10.451
w Asian Conver. Bd Fd Series II $ 9.964
w Asian Convert Bond Fd $ 12.471
w Asian Fixed Income Fd $ 12.274
h Asian Money Mkt Fd $ 11.586
INTERINVEST (BERMUDA) LTD
C/o Bank of Bermuda, Tel : 809 295 4000
m Hedge Hog & Conserve Fd $ 11.68
— **INVESCO INT'L LTD, POB 271, Jersey**
Tel: 44 1534 73114 IFAX 82508
d Maximum Income Fund £ 8.9500*
d Sterling Mngd Ptfl £ 2.4800
d Pioneer Markets £ 3.9250
d Okasan Global Strategy $ 17.2800
d Asia Super Growth $ 26.1500
d Nippon Warrant Fund $ 1.0200
d Asia Tiger Warrant $ 3.5400
d European Warrant Fund $ 3.4900
PREMIER SELECT FUNDS
d American Growth $ 7.0000
d American Enterprise $ 11.7300
d Asia Tiger Growth $ 12.6900
d Asian Conv Bond Acc $ 5.4700
d Asian Conv Bond Dist $ 5.2200
d Dollar Reserve $ 5.7500
d European Growth $ 6.8900
d European Enterprise $ 8.9900
d Global Bond $ 5.4400
d Global Emerging Markets $ 8.2800
d Global Growth $ 6.4500
d Global Leisure $ 6.9400
d Nippon Enterprise $ 7.8000
d Nippon Growth $ 4.4000
d UK Growth £ 6.5800
d Sterling Reserve £ 5.7600
d Greater China Opps $ 7.0900
ITALFORTUNE INTL. FUNDS
w Class A (Aggr. Growth Ital.) $ 75085.00
w Class B (Global Equity) $ 13.29
w Class C (Global Bond) $ 12.41
w Class D (Ecu Bond) Ecu 11.53
JAMES RIVER CAPITAL CORP.
w Chesapeake (July 19 Est) $ 4071.00
w III Fund Ltd. (July 19) $ 1510.00
w III Global Ltd (July 19) $ 1447.00
w Shetland Fd Ltd (July 19) $ 1163.00
w Stonehenge (July 19 Est) $ 1881.00
JARDINE FLEMING, GPO Box 11448 Hg Kg
d JF ASEAN Trust $ 56.85
d JF Far East Wrnt Tr. $ 8.14
d JF Global Conv. Tr. $ 13.90
d JF Hong Kong Trust $ 16.39
d JF Japan Sm. Co Tr. Y 44305.00
d JF Japan Trust Y 12419.00
d JF Malaysia Trust $ 30.45
d JF Pacific Inc. Tr. $ 13.41
d JF Thailand Trust $ 40.29
JULIUS BAER GROUP
d Baerbond SF 881.50*
d Conbar SF 1802.19*
d Equibaer America SF 2948.48*
d Equibaer Europe SF 1919.90*
d SFR - BAER SF 1165.06*
d Stockbar SF 2600.80*
d Swissbar SF 4037.47*
d Liquibaer $ 2503.23
d Europe Bond Fund Ecu 179.37
d Dollar Bond Fund $ 147.30
d Austro Bond Fund AS 1472.16
d Swiss Bond Fund SF 137.24
d DM Bond Fund DM 137.70
d Convert Bond Fund SF 98.92
d Global Bond Fund DM 99.44
d Euro Stock Fund Ecu 162.11
d US Stock Fund $ 164.20
d Pacific Stock Fund $ 161.34
d Swiss Stock Fund SF 199.98
d Special Swiss Stock SF 131.50
d Japan Stock Fund Y 9209.00
d German Stock Fund DM 129.03
d Special German Stock DM 105.43
d Korean Stock Fund $ 65.72
d Swiss Franc Cash SF 1290.11
d DM Cash Fund DM 1377.34
d ECU Cash Fund Ecu 1443.83
d Sterling Cash Fund £ 1265.16
d Dollar Cash Fund $ 1154.60
d French Franc Cash FF 1247.66
d Gerlands Intl Asset SF 88.70
d Gerlands Intl Bds SF 105.70
d Central Europe Stock Fd AtS 1259.56
JYSK INVEST C/o JYSKE BANK DENMARK
Tel (45) 33 78 78 01 Fax (45) 33 78 78 11
w J.B. Dollar Pool $ 1.3309
f J.B. Euro-Pool Dkk 132.50
w J.B. German Bond Fd DM 126.25
w J.B. British Bond Fd £ 113.75
w J.B. Spanish Bond Fd Ptas 12400.00
w J.B. Swedish Bond Fd Sek 127.50
d J.B. Dollar (USD) Bond Fd $ 101.25
w J.B. Euro Short Term Fd DM 101.93
d J.B. Intl Equity Fd $ 129.50
d J.B. Emerg Mkts Eq Fd $ 98.00
d J.B. Danish Bond Fd Dkk 114.25
d J.B. International Bond Fd Dkk 156.00
KEY ASSET MANAGEMENT INC
m Key Asia Holdings $ 187.65
m Key Global Hedge $ 282.69
m Key Hedge Fund Inc. $ 185.35
m Key Emerging Value $ 142.99
m Key Longwood Inc $ 118.05
KI PACIFIC ASSET MANAGEMENT INC
m KI Asia Pacific Fd Ltd $ 10.982
LEHMAN BROTHERS 23/07/96
w Global Advisors II NV A $ 13.53
w Global Advisors II NV B $ 13.38
w Global Advisors Port NV A $ 12.40
w Global Advisors Port NV B $ 12.19
w Lehman Cur Adv. A/B $ 8.42
w Premier Futures Adv A/B $ 12.09
LIBERAL B.A.S. FUNDS
d A.M.S.F. Fund $ 1048.78
d F.I.L.M. I Fund $ 1075.09
d F.I.L.M. II Fund $ 1094.42
d F.I.L.M. III Fund $ 1090.55
d F.I.S.T. I Fund $ 1322.68
d F.I.S.T. II Fund $ 1128.36
d S.A.F.E. Fd $ 9091.09
d S.T.I.B. Fund $ 1373.41
LIPPO INVESTMENTS
Tel no.:(62)(21) 521-2672/73
Fax no.:(62)(21) 521-2677
w Java Fund $ 8.08
w IDR Money Market Fd $ 15.58
w Indonesian Growth Fd $ 39.77
LLOYD GEORGE MNGMT (852) 845 4433
w LG Antenna Fund $ 17.83
w LG Asian Smaller Cos Fd $ 20.5556
w LG India Fund Ltd $ 10.86
w LG Japan Fd $ 8.16
w LG Korea Fd Plc $ 8.44
w LG Strategic Gold Fd Ltd $ 8.98
LLOYDS BANK INTL (BAHAMAS) Ltd
w Lloyds Americas Portfolio $ 10.30
LOMBARD, ODIER & CIE - GROUP
d LO Swiss Opportunity CHF SF 422.90
d LO Swiss S & M Caps CHF SF 202.84
OBLIFLEX LTD (CI)
d Multicurrency $ 39.09
d Dollar Medium Term $ 28.11
d Dollar Long Term $ 23.97
d Japanese Yen Y 5494.00
d Pound Sterling £ 31.54
d Deutsche Mark DM 20.78
d Dutch Florin Fl 21.93
d HY Euro Currencies Ecu 19.40
d Swiss Franc SF 14.83
d US Dollar Short Term $ 11.79
d HY Euro Curr Divid Pay Ecu 11.70
d Swiss Multicurrency SF 16.63
d European Currency Ecu 26.78
d Belgian Franc BF 166.98
d Convertible $ 18.35
d French Franc FF 188.97
d Swiss Multi-Dividend SF 9.73
d Swiss Franc Short-Term SF 112.50
d Canadian Dollar C$ 16.64
d Dutch Florin Multi Fl 17.06
d Swiss Franc Divid Pay SF 18.99
d Mediterranean Curr SF 12.69
d Convertibles SF 11.06
d Deutschemark Short Term DM 10.77
d CHF Global Balanced SF 11.10
d Dutch Guilder Short Term Fl 10.20
d Bonds/Conv CHF-Distributing SF 10.07
d Medit Curr Distributing SF 11.07
LOMBARD ODIER INVEST
d Smaller European Cops DM 30.25
d North America $ 11.67
d Pacific Rim $ 9.89
d Japan OTC Yen 1465.00
d Eastern European DM 9.95
MAGNUM FUNDS
Tel 809-326-1033 Fax 809-356-6640
w Magnum Aggres. Grwth Fd $ 128.47
w Magnum Capital Growth $ 161.89
w Magnum Fund $ 120.07
w Magnum Multi-Fund $ 121.73
w Magnum Russia Fd $ 111.92
w Magnum Special Situations $ 185.74
w Magnus US Equity $ 132.21
d BDS Special Situations $ 106.62
d Needham Dual Ser A $ 157.58
d Needham Dual Ser B $ 145.85
d Rosebud Capital Growth $ 176.84
MAGNUS BROS Tel (45) 33 15 82 34
w Baltic Growth Fund DM 8.27
w Baltic Growth Fund Sek 9.70
MALABAR CAP MGMT (Bermuda) LTD
m Malabar Intl Fund $ 25.47
MATTHEWS INTERNATIONAL MGT
EMERGING ASIAN STRATEGIES FUND
T 809 949 7942 / F 809 949 8340
m Class A $ 98.22
PACIFIC CONV STRATEGIES FD LTD
T 441 295.9166 / F 441 292.6145
m Class A $ 98.61
MAVERICK (Cayman),(809) 949-7942
m Maverick Fund $ 225.1800
MCKINLEY CAPITAL PARTNERS, LTD
m The Corsair Fund Ltd $ 239.23
m The Dauntless Fd Ltd $ 93.74
MEESPIERSON
Rokin 55, 1012KK, Amsterdam (20-5211188)
w Asia Pac. Growth Fd N.V. $ 30.81
w Asian Capital Holdings $ 59.68
w Asian Selection Fd N.V. Fl 101.01
w DP Amer. Growth Fd N.V. $ 45.53
w Europe Growth Fund N.V. Fl 66.74
w Japan Diversified Fund $ 37.41
w Leveraged Cap Hold $ 82.65
w Meespierson Offsh Bd Fd Fl 110.80
w Tokyo Pacific Holdings Fl 39.84
w Obam NV S/S 1:4 FL 96.66
MEESPIERSON UMBRELLA FUND (MPUF)
10 rue Antoine Jans L-1820 LUX 352-476671
EQUITY
d MPUF Asian Pac Equity $ 95.70
d MPUF Dutch Equity Fl 101.91
d MPUF Eur Large Cap DM 99.82
d MPUF Eur Small Cap DM 100.82
d MPUF Cl Em Mark Eq $ 98.00
d MPUF Global Equity DM 98.20
d MPUF Jap Large Cap Y 9298.00
d MPUF US Large Cap $ 97.37
d MPUF US Small Cap $ 95.13
BOND
d MPUF DEM Bond Cl A DM 101.37
d MPUF DEM Bond Cl B DM 101.37
d MPUF Global Bond Cl A DM 102.23
d MPUF Global Bond Cl B DM 102.23
d MPUF USD Bond Cl A $ 99.50
d MPUF USD Bond Cl B $ 99.50
RESERVE
d MPUF BEF Reserve BF 1000.00
d MPUF CHF Reserve SF 99.88
d MPUF DEM Reserve DM 100.55
d MPUF USD Reserve $ 100.94
MERRILL LYNCH BANK (SUISSE) S.A.
SWISS FUNDS
d MLBS Balanced A USD $ 1931.57
d MLBS Balanced B CHF SF 2683.50
d MLBS Fixed Inc A USD $ 1704.83
d MLBS Fixed Inc B ECU Ecu 1805.65
LUXEMBOURG PORTFOLIO
d US Dollar Fixed Inc $ 11.31
d DM Fixed Inc DM 17.45
d ECU Fixed Inc Ecu 11.54
d US Dollar Balanced $ 11.16
d ECU Balanced Ecu 10.72
d Worldwide Equity $ 11.36
MERRILL LYNCH EMERGING MARKETS
d Class A $ 10.58
d Class B $ 10.52
MERRILL LYNCH EQUITY / CONVERTIBLE SERIES NAV as of 22/07/96
BASIC VALUE PORTFOLIO
d Class A $ 19.39
d Class B $ 18.17
CAPITAL PORTFOLIO
d Class A $ 10.92
d Class B $ 10.86
CONVERTIBLE SECURITIES PTFL
d Class A $ 16.06
d Class B $ 15.27
GLOBAL ALLOCATION PTFL (US$)
d Class A $ 13.10
d Class B $ 12.81
GLOBAL EQUITY PORTFOLIO
d Class A $ 11.21
d Class B $ 10.37
GLOBAL SMALL CAP PORTFOLIO
d Class A $ 10.94
d Class B $ 10.85
EURO EQUITY PORTFOLIO
d Class A $ 17.44
d Class B $ 16.48
LATIN AMERICA PORTFOLIO
d Class A $ 12.73
d Class B $ 12.27
PACIFIC EQUITY PORTFOLIO
d Class A $ 9.90
d Class B $ 9.89
TECHNOLOGY PORTFOLIO
d Class A $ 11.44
d Class B $ 11.36
VISIONARY PORTFOLIO
d Class A $ 10.88
d Class B $ 10.84
WORLD NATURAL RESOURCES PTFL
d Class A $ 13.04
d Class B $ 12.25
DRAGON PORTFOLIO
d Class A $ 17.27
d Class B $ 16.74
MERRILL LYNCH GLOBAL CURRENCY BOND SERIES NAV as of 23/07/96
ADJUSTABLE RATE SECURITIES PTFL
d Class A $ 9.35
d Class B $ 9.35
ASIA TIGER BOND PORTFOLIO
d Class A-1 $ 10.18
d Class A-2 $ 10.59
d Class B-1 $ 10.18
d Class B-2 $ 10.56
AUSTRALIAN DOLLAR PORTFOLIO
d Class A A$ 20.98
d Class B A$ 20.22
CANADIAN DOLLAR PORTFOLIO
d Class A C$ 16.65
d Class B C$ 16.05
CORPORATE HIGH INCOME PTFL
d Class A-1 $ 9.15
d Class A-2 $ 11.78
d Class B-1 $ 9.15
d Class B-2 $ 11.68
DEUTSCHE MARK PORTFOLIO
d Class A DM 14.92
d Class B DM 14.27
EUROPEAN BOND PORTFOLIO (DM)
d Class A-1 DM 14.60
d Class A-2 DM 18.09
d Class B-1 DM 14.60
d Class B-2 DM 17.74
EUROPEAN BOND PORTFOLIO (US$)
d Class A-1 $ 8.82
d Class A-2 $ 10.93
d Class B-1 $ 8.82
d Class B-2 $ 10.73
POUND STERLING PORTFOLIO
d Class A £ 17.77
d Class B £ 17.17
US DOLLAR PORTFOLIO
d Class A $ 15.10
d Class B $ 14.38
YEN PORTFOLIO
d Class A Y 1386
d Class B Y 1345
MULTI CURRENCY BOND PTFL
d Class A-1 $ 10.06
d Class A-2 $ 24.78
d Class B-1 $ 10.19
d Class B-2 $ 23.80
US FEDERAL SECURITIES PTFL
d Class A $ 9.35
d Class B $ 9.85
MERRILL LYNCH INC $ PORTFOLIO
d Class A $ 9.94
d Class B $ 9.94
d Class C $ 9.93
MERRILL LYNCH MEXICAN INC PORT
d Mexican Inc $ Ptfl Cl A $ 10.06
d Mexican Inc $ Ptfl Cl B $ 10.06
d Mexican Inc Peso Ptfl Cl A $ 3.22
d Mexican Inc Peso Ptfl Cl B $ 3.22
MERRILL LYNCH NAV as of 22/07/96
d Dollar Assets Portfolio $ 1.00
d Prime Rate Portfolio $ 9.99
DOLLAR ASSETS PORTFOLIO
d Institutional I Shares $ 1.00
d Institutional II Shares $ 1.00
d Current Shares $ 1.00
MERRILL LYNCH SHORT-TERM WORLD INCOME PORTFOLIO
d Class A $ 7.92
d Class B $ 7.92
MILLENNIUM ASSET MANAGEMENT
m Swiss Franc Currency Fd SF 1043.10
m US$ Global Currency Fd $ 1068.15
MOMENTUM ASSET MANAGEMENT
m Leveraged Fund $ 98.87
m Momen Premier Sports $ 107.24
m Momen US Enterprise $ 89.86
m Momen US Master $ 129.222
m Momentum Assetmaster $ 201.322
m Momentum Debtmaster $ 102.24
m Momentum Emerald $ 100.58
m Momentum Macromaster $ 143.30
w Momentum Navellier Perf $ 123.30+
m Momentum Price + Partners $ 126.29
m Momentum Rainbow Fd $ 146.591
m Momentum Sandalwood $ 116.342
m Momentum Stockmaster $ 198.312
m Momentum Telcom Partners $ 151.38
m Momentum Univers Hedge $ 135.572
m Momentum Valuemaster $ 139.072
MORVAL VONWILLER ASSET MGT Co
w Willer Japan Y 227.00
w Willer Latinamerica $ 14.25
w Willer South East Asia $ 16.22
w Willer Telecom $ 11.09
w Willerfunds-Willerbond Cap $ 17.25
w Willerfunds-Willerbond Eur Ecu 14.54
w Willerfunds-Willereq Eur Ecu 16.20
w Willerfunds-Willereq Italy Lit 11538.00
w Willerfunds-Willereq NA $ 17.47
MULTIMANAGER N.V.
w European Equities Ecu 15.94
w Japanese Equities Y 935
m Emerging Markets $ 19.67
m Arbitrage $ 10.15
m Hedge $ 15.13
NAM FOREX MANAGEMENT
w Nam Forex Class A SF 6.21
w Nam Forex Class B $ 6.17
NICHOLAS-APPLEGATE CAPITAL MGT
w NA Strategic Opportunities $ 121.12
w NA Flexible Growth Fd $ 172.44
w NA Hedge Fund $ 179.57
NOMURA INTL. (HONG KONG) LTD
d Nomura Jakarta Fund $ 9.62
NORTH STAR FUND MANAGEMENT
Tel. +45-33321122 Fax. +45.33325717
w NS Investment Fund Dkk 435.00z
w NS High Performance Fd Dkk 412.00z
w NS Mixed International Fd DM 205.00z
w NS Concord Fund Dkk 233.00z
w NS International Currency Fd $ 17.60z
w NS Bd & Mortgage Fund Dkk 138.00z
OLD MUTUAL INTL (GUERNSEY) LTD
w UK Fixed Interest £ 4.977
w Sterling Managed £ 4.828
w European Stockmarket £ 5.558
w Sterling Special Market £ 5.665
w Intl Fixed Interest £ 3.938
w Dollar Managed $ 3.470
w Emerg Asian Stockmarket $ 2.413
w Pacific Stockmarket $ 5.794
w Dollar Special Market $ 1.209
OLYMPIA CAPITAL INTL. INC
Williams House, Hamilton HM11, Bermuda
Tel: 809 292-1018 Fax: 809 295-2305
w AIS Arbitrage Fund $ 113.54
w AIS Worldwide Fund $ 117.98
w Finsbury Group $ 273.80
w Olympia Emerging Mkts $ 896.63
w Winch. Eastern Dragon $ 16.31
w Winch. Frontier $ 464.75
w Olympia Star Series $ 183.08
w Olympia Star FF Hedge Ser FF 2632.84
w Olympia Star FF Mngd Ser FF 2735.77
w Winch. Gl Sec Inc Pl (A) $ 7.77
w Winch. Gl Sec Inc Pl (C) $ 7.99
w Winch. Global Healthcare Ecu 1306.43
w Winch. Hldg Intl Madison Ecu 1704.40
w Winch. Hldg Intl Ser D Ecu 1986.65
w Winch. Hldg Intl Ser F Ecu 1990.82
w Olympia Global Hedge $ 1074.61
w Winch. Reser. Multi. Gv Bd $ 20.18
w Winchester Thailand $ 25.08
w Olympia Intl Arbitrage $ 105.64
w Olympia Natural Resources $ 595.90
OPPENHEIMER & CO. INC Fds (Final nav)
f Arbitrage International $ 130.26
f Emerg Mkts Intl II $ 128.29
f Intl Horizon Fund II $ 121.15
f Oppen Catalyst Intl Ltd $ 127.00
f Oppen Intl Equity Ltd $ 113.37
f Oppen Paragon Intl Ltd $ 144.63
f Oppen Value Intl Ltd $ 101.84
OPTIGESTION PARIS GROUPE MARTIN MAUREL
w Optigest Glbl Fd-Fixed Inc DM 182.968
w Optigest Glbl Fd-Gen Sub F. DM 185.868
OPTIMA FUND MANAGEMENT
73 Front St, Hamilton,Bermuda 809 295-8658
w Graham Fin Futures Ltd $ 10.29
b Optima Alternative Strat $ 11.33
d Optima Emerald Fd Ltd $ 12.52
w Optima Fund $ 21.82
w Optima Futures Fund $ 20.23
w Optima Global Fund $ 15.34
m Optima Opportunity Fd Ltd $ 14.39
w Optima Short Fund $ 4.63
w The Mariner Fd Ltd $ 6.35
w The Platinum Fd Ltd $ 12.88
ORBIS INVESTMENT Bermuda (809) 292 66 46
w Orbis Global (18 July) $ 23.07
w Orbis Optimal (18 July) $ 16.61
w Orbis Leveraged (18 July) $ 31.30
ORBITEX GROUP OF FUNDS
Nassau Tel(809)3566456 Fax(809)3280541
http://orbitex.com.
d Orbitex Asia Pac Fd $ 3.6733
d Orbitex Com & Info Tech Fd $ 5.5247
d Orbitex Dynamic Fd $ 8.7657
d Orbitex Glbl Discovery Fd $ 5.7347
d Orbitex Growth Fd $ 7.5908
d Orbitex Health & Envir Fd $ 5.6318
d Orbitex Japan Fd $ 5.4790
d Orbitex Long-Short Fd $ 8.3793
d Orbitex Natural Res Fd C$ 14.7492
PACTUAL
Brazilfex:(5521)2721188,fax:(5521)5331661
d Eternity Fund Ltd $ 359.4477
d Infinity Fund Ltd $ 520.9514
d Novastar Fund $ 154.7947
d Star High Yield Fd Ltd $ 211.4092
d Orbit Fund Ltd $ 138.6401
d Twinstar High Yield Fd $ 101.8608
PARIBAS MULTI-MANAGER GLBL FD PLC
m Paribas Alternative Invt Fd $ 101.81
PARIBAS-GROUP
w Luxor $ 8.44+
d Parvest Asean $ 97.53
d Parvest Asian Growth B $ 75.86
d Parvest Belgium BF 5689.00
d Parvest Europe B Ecu 31.20
d Parvest Europe Mid Cap Ecu 140.84
d Parvest France B FF 1440.29
d Parvest Germany B DM 360.71
d Parvest Global 2 USD $ 108.81
d Parvest Global 3 BEF LF 8258.00
d Parvest Global 3 USD $ 124.48
d Parvest Global 3-CHF SF 197.22
d Parvest Holland B Fl 193.00
d Parvest Intl Bond B $ 24.64
d Parvest Italy Lit 492099.00
d Parvest Japan B Y 5302.00
d Parvest Obli-Belux B LF 10270.00
d Parvest Obli-Canada B C$ 228.63
d Parvest Obli-CHF SF 200.32
d Parvest Obli-DKK B DKK 1124.91
d Parvest Obli-DM B DM 439.79
d Parvest Obli-Dollar B $ 202.21
d Parvest Obli-Ecu B Ecu 158.54
d Parvest Obli-Franc B FF 1182.64
d Parvest Obli-Guilden B Fl 377.31
d Parvest Obli-Lira B Lit 659274.00
d Parvest Obli-Ster B £ 94.89
d Parvest Obli-Yen B Y 17786.00
d Parvest S-T Bel Plus B BF 3771.00
d Parvest S-T CHF B SF 265.53
d Parvest S-T DEM B DM 296.35
d Parvest S-T Dollar B $ 133.43
d Parvest S-T Europe B Ecu 145.42
d Parvest S-T FRF B FF 1015.03
d Parvest S-T Italy B Lit 583853.00
d Parvest Short Term NLG Fl 302.20
d Parvest Switzerland SF 260.32
d Parvest UK B £ 115.15
d Parvest USA B $ 31.83
d Parvest USD Plus B $ 105.50
PARK PLACE CAPITAL LTD
w Park Place Intl Ltd 3/95Jul17 $ 13.0237E
w Giano Capital Ltd Jul17 DM 1761.70E
PERMAL INVESTMENT FUNDS
w Asian Holdings N.V. $ 1098.67
b Brazil Ltd $ 1065.75
d Emerging Mkts Hldgs $ 1094.14
d Europe Ltd DM 4146.97
d Growth N.V. $ 3925.00
d Investment Hldgs N.V. $ 1688.90
d Media & Communications $ 1228.35
d Noscal Ltd $ 2256.72
PERPETUAL UT MNGRS (JERSEY) LTD
PO Box 459,d'Hauteville Chambers,Seale Str
St Helier, Jersey, JE4 8WS. +44 1534 68448
d Offshore Emerg Cos Fd $ 7.4370z
d Offshore Far East Grwth $ 5.0211z
d Offshore Intl Growth Fd $ 5.9722z
d Offshore Japanese Grwth $ 1.3123z
d Offshore Uk Grwth Fd £ 3.6452z
d Offshore Asian Smll Mkts $ 1.7616z
d Offshore Lat Am Grwth Fd $ 1.0742z
d Offshore European Grwth $ 2.5252z
d Offshore Global Bond Fd $ 0.9582z
d Offshore Global Bd Fd Acc $ 1.1348z
d Offshore Am Grwth Fd $ 10.8139z
PICTET & CIE - GROUP
d Amerosec $ 69.06
w P.B.F. Glbl Strat - CHF SF 112.72
w P.B.F. Glbl Strat - USD $ 93.50
w P.B.F. Glbl Strat Intl - CHF SF 111.16
w P.C.F Germanval (Lux) DM 104.980
w P.C.F Nomamval (Lux) $ 37.42
w P.C.F Uk Val (Lux) £ 84.41
w P.C.F Valfrance (Lux) FF 1276.20
w P.C.F Valiber (Lux) Ptas 11293.00
w P.C.F Valitalia (Lux) Lit 107044.00
w P.C.F. Nedval Fl 142.99
w P.C.F. Valcanada C$ 11.79
w P.F.L Gl Fixed Inc CHF SF 106.45
w P.F.L Gl Fixed Inc USD $ 88.28
w P.F.I. Pictile SF 565.20
w P.F.I. Pentaval CHF SF 313.91
w P.F.I. Renaval USD $ 86.05
w P.F.L US $ Bd Ptfl (Lux) $ 115.677
w P.F.I. Valbond DEM (Lux) DM 331.78
w P.F.I. Valbond Ecu (Lux) Ecu 215.99
w P.F.L Valbond FRF (Lux) FF 1128.81
w P.F.I Valbond GBP (Lux) £ 112.57
w P.F.I. Valbond SFR (Lux) SF 315.08
w P.F.I. Valbond USD (Lux) $ 262.77
w P.M & C.F Valgold $ 96.26
w P.T.F. 2 Biotech $ 68.96
w P.T.F 2 Global Value $ 13.16
w P.T.F. Australasia $ 120.54
w P.T.F. Eastern Europe DM 266.28
w P.T.F. Emerg Mkts (Lux) $ 186.51
w P.T.F. Eur. Opport (Lux) Ecu 157.26
w P.T.F. Euroval (Lux) Ecu 266.29
w P.T.F. Intl Small Cap (LUX) $ 459.45
m Pictet 4 Pillar SF 108.60
d Pictet Asia Growth Fd $ 100.04
d Pictet Obligations SF 1024.15
d Pictet Swiss Mid-Small Cap SF 895.60
d Pictet Valsuisse (CH) SF 797.60
PREMIER INVESTMENT FUNDS LTD
c/o P.O. Box 1100, Grand Cayman
Fax: (809) 949-0993
m Premier US Equity Fund $ 1573.11
m Premier Intl Eq Fund $ 1443.91
m Premier Sovereign Bd Fd $ 1227.93
m Premier Global Bd Fd $ 1739.28
m Premier Total Return Fd $ 954.53
PRIMEO FUNDS
m Primeo Fund A $ 9.78
m Primeo Fund B $ 10.44
PUTNAM
d Emerging Hlth Sc. Trust $ 46.26
d Putnam Em. Info. Sc. Trust $ 91.17
d Putnam High Inc. GNMA Fd $ 7.78
d Putnam Intl Fund $ 17.80
QUANTUM GROUP OF FUNDS
w Asian Development $ 130.00
w Emerging Growth Fd N.V. $ 190.00
w Quantum Fund N.V. $ 19750.00
w Quantum Industrial $ 169.00
w Quantum Realty Trust $ 143.00
w Quasar Intl Fund N.V. $ 184.00
w Quota Fund N.V. $ 235.00
RABOBANK - Tel + 352.457.88.81
d Robo Hol Fd Dutch Equity Fl 46.4969
d Robo Hol Fd Dutch Bond Fl 49.9571
d Robo Hol Fd NLG Cash Fl 50.1959
d Robo Hol Fd BEF Cash BF 1000.1139
d Robo Sel Fd Equity Fl 47.7037
d Robo Sel Fd Fxd Income Fl 49.8327
REGENT FUND MANAGEMENT LTD
m CB Hedge Fd $ 92.34
d Global Emerging Value Fd $ 3.9769
d Golden Tiger Fund $ 22.59
d New Korea Growth Fd $ 9.01
d Pacific Arbitrage Co $ 10.88
d Regent Glbl Am Grth Fd $ 9.7602
d Regent Glbl Euro Grth Fd $ 5.1218
d Regent Glbl Intl Grth Fd $ 2.1375
d Regent Glbl Jap Grth Fd $ 2.3628
d Regent Glbl Pacif Basin $ 3.3724
d Regent Glbl Reserve $ 2.3170
d Regent Glbl Resources $ 4.3452
d Regent Glbl Tiger $ 2.2050
d Regent Glbl UK Grth Fd £ 1.9682
d Regent Moghul Fd Ltd $ 5.71
d Regent Pacific Hdg Fd $ 124.17
d Regent South Asia Fd $ 3.33
d Regent Sri Lanka Fd $ 10.25
d Taiwan Arbitrage $ 9.29
d Undervai Ass Taiwan Ser 3 $ 12.28
d Undervalued Assets Ser 1 $ 5.54
d Undervalued Prop fd 2 $ 22.36
m Blue Tiger $ 27.88
m Red Tiger $ 15.26
d White Tiger Inv Co Ltd
REIG GLOBAL FUND
w Reig Global Fund Ptas Ptas 107.821
w Reig Global Fund Ecus Ecu 103.313
*** **REPUBLIC FUNDS IFAX 82509**
w Rep Long Term Glbl Fix Inc $ 101.23
w Rep Short Term High Yield $ 100.08
w Republic CHF Money Market $ 101.71
w Republic European Fixed Inc DM 100.05
w Republic Global Currency $ 100.00
w Republic Global Fixed Inc $ 100.86
w Republic Global Hedge $ 100.00
w Republic US Fixed Inc Fd $ 100.20
w Republic US Money Market $ 105.57
w Republic Fidi Israel $ 8.68
w Republic GAM $ 154.61
w Republic GAM America $ 139.48
w Rep GAM Em Mkts Global $ 151.16
w Rep GAM Em Mkts Lat Am $ 123.84
w Republic GAM Europe CHF SF 129.84
w Republic GAM Europe US$ $ 117.41
w Republic GAM Grwth CHF SF 110.02
w Republic GAM Growth US$ $ 166.31
w Republic GAM Growth £ £ 113.59
w Republic GAM Opportunity $ 136.11
w Republic GAM Pacific $ 139.56
w Republic Lat Am Alloc. $ 115.00
w Republic Lat Am Argent. $ 101.37
w Republic Lat Am Brazil $ 129.08
w Republic Lat Am Mexico $ 108.52
w Republic Lat Am Venez. $ 109.17
m Rep Mlti-Adviser Arb Fd $ 109.93
m Rep Multi-Advisor Glbl Hdg
ROBECO GROUP
POB 973,3000 AZ Rotterdam,(31)10 2241224
d RG America Fund Fl 149.80
d RG Europe Fund Fl 144.90
d RG Pacific Fund Fl 144.80
d RG Divirente Fund Fl 52.70
d RG Bond Plus Fl 105.98
d RG Emerging Markets Fd Fl 94.00
d RG Money Plus F FL Fl 124.68
More Robeco see Amsterdam Stocks
ROTHSCHILD (GROUP EDMOND DE)
28, Blvd Emmanuel Servais - L-2535 Lux.
Tel : 352 4793461 Fax : 352 472996
w Asian Capital Holdings Fd $ 59.68
w Leveraged Cap Holdings $ 82.65
w Restructured Cap Holdings $ 1144.23
MANAGED FUNDS
d Force Cash Traditionnel CHF SF 10868.77
d Force Cash Traditionnel DM DM 1029.22
d Force Cash Traditionnel US$ $ 1087.86
w Leicom $ 2590.71
w Obli-Valor SF 1008.91
w Pri-Challenge Swiss Fund SF 1122.86
b Priband Fd HY Emer Mkts $ 135.830
b Priband Fund Ecu Ecu 143.171
b Priband Fund US$ $ 126.792
b Priequity Fund Europe Ecu 148.667
b Priequity Fund Helvetia SF 122.983
b Priequity Fund Latin Am $ 99.144
w Pri-Japan Ltd $ 96457.00
f Selection Horizon FF 91903.33
b Source $ 22.17100
w Variopius Ecu 1127.37
ADMINISTERED FUNDS
d Asia/Japan Emerg. Growth $ 13.17210
d Esprit Eur. Partn. Inv. Tst Ecu 15.41
d European Strat. Inv. Fd Ecu 99.940
w LG Intl Fd Asian Growth $ 99.9180
b Pacific Nies Fund $ 7.60
b Selective Invest SA $ 347.985
b US Bondplus $ 1162.723
b Victoire Ariane $ 5732.48
ROTHSCHILD ASSET MGMT (C.I) LTD
m Nemrod Leveraged Hld $ 874.17
SAFDIE GROUP/KEY ADVISORS LTD
w Key Diversified Inc Fd Ltd $ 12.86760
b Tower Fund Global Bond $ 10427.17
b Tower Fund Global Equity $ 11018.72
SANTANDER NEW WORLD INV.
m Commander Fund $ 125799.22
m Explorer Fund $ 142240.18
SBC CAPM STRAT PLC
d Class A $ 10800.00
d Class B $ 11745.52
SECURITY CAPITAL U.S. REALTY
69 route d'Esch, L-1470 Luxembourg
UK-0171-3322816 Lux-352-487878
m Nav $ 10.82
SKANDINAVISKA ENSKILDA BANKEN
http://www.sebank.se/fonder
S-E-BANKEN FUND
d Europa Inc $ 1.1385
d Flernas Ostern Inc $ 1.0035
d Global Inc $ 1.1507
d Lakemedel Inc. $ 1.5445
d Variden Inc $ 1.3581
d Japan Inc Y 77.9328
d Mijo Inc $ 1.0859
d Sverige Inc Sek 13.2955
d Nordamerika Inc $ 1.3256
d Teknologi Inc $ 1.5629
d Sverige Rantefond Inc Sek 10.5626
d Avkastningsfond Inc Sek 11.4268
SKANDIFONDS
d Equity Intl Acc $ 19.5890
d Equity Intl Inc $ 15.2514
d Equity Global $ 1.7695
d Equity Nat. Resources $ 1.3888
d Equity Japan Y 85.5925
d Equity Nordic $ 2.1602
d Equity U.K. £ 1.9513
d Equity Continental Europe $ 2.0571
d Equity Mediterranean $ 1.0342
d Equity North America $ 2.7899
d For East $ 5.1418
d Intl Emerging Markets $ 1.2275
d Bond Intl Acc $ 14.6430
d Bond Intl Inc $ 7.8341
d Bond Europe Acc $ 2.1017
d Bond Europe Inc $ 1.1367
d Bond Sweden Acc Sek 21.4921
d Bond Sweden Inc Sek 11.5225
d Bond DEM Acc DM 1.4857
d Bond DEM Inc DM 0.9920
d Bond Dollar US Acc $ 1.6108
d Bond Dollar US Inc $ 1.0994
d Sweden Flexible Bd Acc Sek 12.5597
d Sweden Flexible Bd Inc Sek 11.4548
d Short Bond USD $ 1.7129
d Short Bond Swedish Kronor Sek 14.6873
SOCIETE GENERALE GROUP
d Asia Fund Y 56231.00
d BTW Cat A $ 14.47
d BTW Cat B $ 50.64
w SGFAM Strategy Fd $ Fin $ 101.27
w SGFAM Strategy Fd FRF Div FF 522.83
w SGFAM Strategy Fd $ Div $ 1080.26
SOGELUX FUND (SF)
w Sogelux Fund/Bonds World $ 21.87
w Sogelux Fund/Bonds USA $ 17.99
w Sogelux Fund/Bonds Japan Y 2630
w Sogelux Fund/Bonds Europe Ecu 21.27
w Sogelux Fund/Bonds Belgium BF 964.00
w Sogelux Fund/Bonds France FF 150.14
w Sogelux Fd/Bonds Germany DM 36.43
w Sogelux Fund/Bonds Italy Lit 37822.00
w Sogelux Fd/Bonds Spain Ptas 3137.00
w Sogelux Fund/Bonds UK £ 13.70
w Sogelux Fund/Eq World $ 18.63
w Sogelux Fund/Eq Intl Grth $ 19.93
w Sogelux Fund/Eq North Ame $ 21.69
w Sogelux Fund/Eq Japan Y 1625
w Sogelux Fund/Eq Europe Ecu 18.15
w Sogelux Fund/Eq Gold Mines $ 33.98
w Sogelux Fund/Money Mkt Eur Ecu 18.5996
w Sogelux Fd/Money Mkt FRF FF 191.5226
SODITIC ASSET MANAGEMENT INC.
m SAM Brazil $ 244.38
w SAM Diversified $ 145.23
w SAM/McGarr Hedge $ 139.20
w SAM Opportunity $ 131.15
w SAM Strategy US$ Class $ 141.52
w SAM Strategy SFR Class SF 97.19
m Alpha SAM $ 133.84
m GSAM Composite $ 377.32
w GSAM Money Mkts US$ $ 100.38
w GSAM Money Mkts Stg £ 100.38
w GSAM Money Mkts SF SF 100.08
w GSAM Money Mkts DM DM 100.15
w GSAM Money Mkts Y Y 10000.00
m GSAM Oracle $ 171.81
w GSAM DM Composite DM 116.70
SOFA FUND LIMITED
m Class A $ 1067.8980
m Class B DM 1044.9223
m Class C $ 1124.8618
m Class D DM 1085.3639
m The Cyprus Fund $ 15.0778
SOFAER CAPITAL INC 03/07/1996
w Arnal American Quant Fd $ 19.67
w Arnal Asian Fund $ 381.61
w Arnal Intl Hedge Fund $ 258.50
SR GLOBAL FUND LTD
m SR European $ 137.40
m SR Asian $ 125.13
m SR International $ 123.59
m SR European DM DM 123.98
m SR Emerging $ 120.08
STAINES FD MANAGERS (GUERNSEY) LTD
w Curr Concept Two Thousand $ 1311.89
w Al Fatah Invest Co $ 1111.62
SWISS BANK CORP.
d SBC Glbl-Ptfl US$ Bal A $ 1135.80
d SBC 100 Index Fund SF 2222.11
d SBC Equity Ptfl-Australia A$ 204.86
d SBC Equity Ptfl-Canada C$ 255.48
d SBC Eurobock Europe Ecu 207.43
d SBC Eq Ptfl S&M Caps Neu Ecu 238.63
d SBC Eq Ptfl S&M Caps US$ $ 250.82
d SBC Eq Ptfl S&M Caps Yen Y 19454.00
d SBC Eq Ptfl-Netherlands Fl 511.11
d SBC Equity Fd Latin Am $ 526.32
d SBC Govt Bd Ptfl A $ $ 1010.74
d SBC Govt Bd Ptfl B $ $ 1124.84
d SBC Bond Ptfl-Austr $ A A$ 101.55
d SBC Bond Ptfl-Austr $ B A$ 143.18
d SBC Bond Ptfl-Can $ A C$ 109.40
d SBC Bond Ptfl-Can $ B C$ 155.76
d SBC Bond Ptfl-DM A DM 163.68
d SBC Bond Ptfl-DM B DM 211.28
d SBC Bond Ptfl-Dutch G. A Fl 166.29
d SBC Bond Ptfl-Dutch G. B Fl 212.91
d SBC Bond Ptfl-Ecu A Ecu 111.51
d SBC Bond Ptfl-Ecu B Ecu 157.36
d SBC Bond Ptfl-FF A FF 574.35
d SBC Bond Ptfl-FF B FF 812.77
d SBC Bond Ptfl-Itl Lira A Lit 110149.00
d SBC Bond Ptfl-Itl Lira B Lit 128052.00
d SBC Bond Ptfl-Ptas A Ptas 9850.00
d SBC Bond Ptfl-Ptas B Ptas 12071.00
d SBC Bond Ptfl-Sterling A £ 52.06
d SBC Bond Ptfl-Sterling B £ 71.67
d SBC Bond Portfolio-SF A SF 1112.96
d SBC Bond Portfolio-SF B SF 1572.99
d SBC Bond Ptfl-US$ A $ 99.57
d SBC Bond Ptfl-US$ B $ 126.20
d SBC Bond Ptfl-Yen A Y 110782.00
d SBC Bond Ptfl-Yen B Y 130892.00
d SBC EE Lat Am MM $ $ 1126.82
d SBC Money Mkt Fd - AUD A$ 990.52
d SBC Money Mkt Fd - BEF BF 24594.00
d SBC Money Mkt Fd - CAD C$ 1062.27
d SBC Money Mkt Fd - DEM DM 1451.57
d SBC Money Mkt Fd - NLG Fl 1601.73
d SBC Money Mkt Fd - XEU Ecu 844.07
d SBC Money Mkt Fd - PTE Esc 109643.00
d SBC Money Mkt Fd - FRF FF 5657.75
d SBC Money Mkt Fd - ITL Lit 653148.00
d SBC Money Mkt Fd - ESP Pta 86567.00
d SBC Money Mkt Fd - ATS AS 6967.69
d SBC Money Mkt Fd - GBP £ 639.70
d SBC Money Mkt Fd - CHF SF 1251.76
d SBC Money Mkt Fd - USD I $ 805.53
d SBC Money Mkt Fd - USD II $ 464.58
d SBC Money Mkt Fd - JPY Y 122191.00
d SBC EE Lat Am BD $ $ 1403.95
d SBC Glbl-Ptfl SF Grth SF 1276.59
d SBC Glbl-Ptfl Ecu Grth Ecu 1475.49
d SBC Glbl-Ptfl USD Grth $ 1420.64
d SBC Glbl-Ptfl SF Yld A SF 1072.78
d SBC Glbl-Ptfl SF Yld B SF 1311.23
d SBC Glbl-Ptfl Ecu Yld A Ecu 1221.63
d SBC Glbl-Ptfl Ecu Yld B Ecu 1556.39
d SBC Glbl-Ptfl USD Yld A $ 1087.75
d SBC Glbl-Ptfl USD Yld B $ 1399.23
d SBC Glbl-Ptfl SF Inc A SF 1042.70
d SBC Glbl-Ptfl SF Inc B SF 1213.01
d SBC Glbl-Ptfl Ecu Inc A Ecu 1098.10
d SBC Glbl-Ptfl Ecu Inc B Ecu 1332.89
d SBC Glbl-Ptfl USD Inc A $ 985.01
d SBC Glbl-Ptfl USD Inc B $ 1201.18
d SBC Glbl Ptfl-DM Growth DM 1187.21
d SBC Glbl Ptfl-DM Yld A DM 1053.82
d SBC Glbl Ptfl-DM Yld B DM 1191.55
d SBC Glbl Ptfl-DM Inc A DM 1014.99
d SBC Glbl Ptfl-DM Inc B DM 1181.07
d SBC Glbl-Ptfl DM Bal A DM 1093.85
d SBC Glbl-Ptfl DM Bal B DM 1145.58
d SBC Glbl-Ptfl Ecu Bal A Ecu 1125.15
d SBC Glbl-Ptfl Ecu Bal B Ecu 1182.37
d SBC Glbl-Ptfl SFR Bal A SF 1082.46
d SBC Glbl-Ptfl SFR Bal B SF 1130.65
d SBC Glbl-Ptfl US$ Bal B $ 1200.54
d SBC Emerging Markets $ 1101.30
d SBC Small & Mid Caps Sw SF 516.61
d SBC Nat. Resource US$ $ 500.34
d SBC Dyn Floor CHF 100% SF 502.34
d SBC Dyn Floor DEM 100% DM 503.59
d SBC Dyn Floor USD 100% $ 503.22
d SBC Dyn Floor CHF 95% SF 1120.64
d SBC Dyn Floor USD 95% $ 1153.95
d AmericaValor $ 460.98
d AngloValor £ 252.40
d AsiaPortfolio $ 743.91
d D-Mark Bond Selection DM 120.47
d Dollar Bond Selection $ 138.30
d Ecu Bond Selection Ecu 109.01
d Florin Bond Selection Fl 126.36
d FrancoValor FF 2033.49
d GermaniaValor DM 573.17
d GoldPortfolio $ 359.50
d IberiaValor Ptas 67826.00
d ItalValor Lit 431492.00
d JapanPortfolio Y 23016.00
d Sterling Bond Selection £ 117.26
d Sw. Foreign Bond Selection SF 114.14
d SwissValor SF 708.19
d Universal Bond Selection SF 76.01
d Universal Fund SF 122.63
d Yen Bond Selection Y 12369.00
TAIL WIND INC Tel : 44 1624 688322
m The Tail Wind Fund Ltd $ 1865.13
TEMPLETON GLOBAL STRATEGY SICAV
d Global Growth Cl A $ 15.44
d Global Growth Cl B $ 11.49
d DM Global Growth DM 15.13
d Smaller Companies Cl A $ 14.68
d Smaller Companies Cl B $ 11.09
d Infrastr. & Communication $ 10.08
d Pan-American Cl A $ 18.25
d Pan-American Cl B $ 10.50
d European SF 11.71
d Asian Growth Fd $ 12.72
d China Fd $ 8.69
d Emerging Markets Cl A $ 17.06
d Emerging Markets Cl B $ 10.17
d Global Utilities $ 11.16
d Global Convertible $ 11.01
d Global Balanced $ 11.02
d Global Income Cl A $ 11.89
d Global Income Cl B $ 10.34
d DM Global Bond DM 18.84
d Emerg Mkts Fix Inc Cl A $ 12.72
d Emerg Mkts Fix Inc Cl B $ 10.84
d US Government $ 9.32
d Haven SF 10.36
d DEM Liquid Reserve DM 9.68
d US$ Liquid Reserve $ 10.04
d Asia Smaller Cos $ 7.92
d Korean $ 8.24
d High Yield $ 9.82
d International Bond $ 10.18
d Gt. Property Securities $ 10.05
THE FOCUS GROUP
m Ocean Strategies Limited $ 149.85
m Trading Strat Offsh Ltd $ 99.85
w World Invest Mixed $ 125.01
THE SAILORS FUNDS
TEL 02-8855269 FAX 02-5535354/350
w Intl Fixed Income Ecu 1400.77
w Intl Equity Ecu 1330.82
w Italian Equity Lit 9443.00
w Lira Fixed Income Lit 10111.00
w Balanced Portfolio Lit 10414.00
w Short Term Lit 10171.00
w C & C Bond $ 1055.81
THORNTON INVESTMENT MGMT LTD
33 Queen St,London EC4R 1AX 44171 246 3000
d Pacif Invt Fd SA £ £ 13.48
d Pacif Invt Fd SA DM DM 30.98
d Eastern Crusader Fund $ 8.42
d Thor. Ltd Dragons Fd Ltd $ 40.20
d Thornton Orient Inc Fd Ltd $ 27.78
d Thornton Tiger Fd Ltd $ 52.57
d Managed Selection $ 22.61
d Jakarta $ 13.53
d Korea $ 14.48
d Asean Growth $ 17.73
d Japan Warrants Fund $ 3.75
d Asian Intrnst Invt Tst $ 10.90
NEW TIGER SEL. FUND
d Hong Kong $ 65.46
d Japan $ 13.93
d Korea $ 6.97
d Philippines $ 96.39
d Thailand $ 24.61
d Malaysia $ 24.66
d Indonesia $ 7.21
d US$ Liquidity $ 10.22
d China $ 12.93
d Singapore $ 23.48
d Pakistan $ 5.58
d Sri Lanka $ 3.00
THORNTON TAIWAN FUND
w Equity Income $ 12.37
w Equity Growth $ 15.09
TITAN CAPITAL MGT IFAX 82586
Fax:44 171 379 3037/Phone:44 171 379 3033
w Titan Metals $ 199.29
w Titan Euro-Financial $ 119.78
w Titan Fx Delta $ 125.63
w Titan Forex $ 126.33
w Titan Currency Portf $ 121.95
w Titan Global Hedge $ 110.68
TRANS GLOBAL FUNDS GROUP
w Trans Global Invt Plc $ 274.85
w Trans Global Fixed Inc Plc $ 112.04
w Trans Global Equities Plc $ 110.71
*** **UEBERSEEBANK Zurich IFAX 82587**
d B - Fund SF 1229.69
d E - Fund SF 696.94
d J - Fund SF 276.15
d M - Fund SF 1363.75
m UBZ Diversified Strgles F $ 1098.58
m UBZ Euro-Income Fund SF 11.45
m UBZ World Income Fund Ecu 54.18
m UBZ Gold Fund $ 121.82
m UBZ Nippon Convert SF 1164.10
m Asia Growth Convert SFR SF 1159.85
m Asia Growth Convert US$ $ 1159.49
m UBZ DM - Bond Fund DM 116.29
m UBZ D - Fund DM 111.25
m UBZ Swiss Equity Fund SF 141.79
m UBZ American Eq Fund $ 114.70
m UBZ $ - Bond Fund $ 102.32
m UBZ Southeast Asia fd $ 96.62
m US Value Growth Fd $ 116.78
m UBZ Diversified Strgles A $ 1102.17
m UBZ Diversified Strgles B $ 1102.19
UNION BANCAIRE PRIVEE GENEVA
m CBI Intercontinental SF 198.00z
UNION BANCAIRE ASSET MGT (UBAM) INTERNATIONAL, NASSAU
w Allinvest $ 1231.10z
w Ardeinvest $ 3215.89z
w Brazinvest $ 1391.74z
w Chilinvest $ 1379.87z
w Dinvest $ 2946.92z
w Dinvest Gold & Metals $ 954.16z
w Dinvest India $ 559.39z
w Japinvest $ 2559.45z
w Kinginvest $ 1543.05z
w Marinvest $ 1895.36z
w Mauritinvest $ 4672.81z
w Maurinvest Eco Ecu 2117.38z
w Quantinvest $ 3830.83z
CAPITAL GUARANTEED IC
w Guaranfinvest (DEM/CHF) A SF 24858.04
w Guaranfinvest (DEM/CHF) B SF 24865.05
w Guaranfinvest (USD/CHF) A $ 26109.28
w Guaranfinvest (USD/CHF) B $ 25976.90
w Guaranfinvest (USD/YEN) C $ 25068.63
w G. (Nikkei) USD A $ 25680.41
w G. (Nikkei) USD B $ 25689.03
w G. (Far-East) Overseas A $ 24454.92
w G (Swiss Finance) A $ 25024.75
w G (Euro Pharma) A $ 25516.40
w G. 90% (S & P Put) $ 25037.94
w G. (S & P Put) A $ 25022.36
w G. (S & P Put) B $ 5035.82
UNION BANCAIRE ASSET MGT (UBAM) INTERNATIONAL, HAMILTON
w Dinvest Asia $ $ 908.49z
UNION BANCAIRE ASSET MGT (UBAM) INTERNATIONAL, LUXEMBOURG
w UBAM-Short-Term $ $ 1286.24
w UBAM-Short-Term (ECU) Ecu 1637.14
w UBAM Med-Term $ Bond $ 1012.13
w UBAM DEM Bond DM 1304.63
w UBAM FRF Bond FF 6602.73
w UBAM GBP Bond £ 1133.39
w UBAM World Bonds CHF SF 994.66
w UBAM Emerging Growth $ 1083.282
w UBAM European Equity DM 1126.93z
w UBAM Intl Growth Eq $ 1126.85z
w UBAM-Japanese Equity Y 8218.00z
w UBAM Sth Pacif & Asia $ 174.57z
w UBAM-US Equity $ 1440.912
UNION BANK OF SWITZERLAND/INTRAG
Tel:0041-1-235-3636 Fax:0041-1-235-3272
d UBS Bd Inv CHF Domestic SF 108.320y
d UBS Bd Inv CHF Internat SF 216.410y
d UBS Bd Inv Convert Asia SF 110.800y
d UBS Bd Inv Convert Asia $ 91.36
d UBS Bd Inv DEM DM 217.440y
d UBS Bd Inv GBP £ 196.160y
d UBS Bd Inv Global SF 56.840y
d UBS Bd Inv JPY Y 94831.350y
d UBS Bd Inv NLG Fl 283.810y
d UBS Bd Inv USD $ 115.230y
d UBS Eq Inv America Latina SF 81.260y
d UBS Eq Inv America Latina $ 67.000y
d UBS Eq Inv Asia New Horiz SF 80.790y
d UBS Eq Inv Asia New Horiz $ 66.610y
d UBS Eq Inv Canada SF 79.600y
d UBS Eq Inv Energy SF 129.040y
d UBS Eq Inv Europe SF 381.700y
d UBS Eq Inv France SF 206.210y
d UBS Eq Inv Germany SF 269.920y
d UBS Eq Inv Global SF 116.640y
d UBS Eq Inv Gold SF 218.110y
d UBS Eq Inv Great Britain SF 154.170y
d UBS Eq Inv Iberia SF 175.530y
d UBS Eq Inv Italy SF 133.510y
d UBS Eq Inv Japan SF 208.540y
d UBS Eq Inv Netherlands SF 418.870y
d UBS Eq Inv Pacific SF 469.410y
d UBS Eq Inv Scandinavia SF 305.610y
d UBS Eq Inv Small C. Europe SF 102.580y
d UBS Eq Inv Small C. Europe DM 126.000y
d UBS Eq Inv Sm C Switzerland SF 92.590
d UBS Eq Inv South Africa SF 223.070y
d UBS Eq Inv Switzerland SF 390.770y
d UBS Eq Inv USA SF 52.530y
d UBS Protect Inv Switzerland SF 97.90
Indicative Min Value CHF 90
d UBS (Lux) Bd Inv-CAD C$ 124.576y
d UBS (Lux) Bd Inv-CHF A SF 110.452
d UBS (Lux) Bd Inv-CHF T SF 114.981y
d UBS (Lux) Bd Inv-DEM A DM 116.373
d UBS (Lux) Bd Inv-DEM T DM 122.587y
d UBS (Lux) Bd Inv-FRF FF 1796.357y
d UBS (Lux) Bd Inv-ITL Lit 471166.60y
d UBS (Lux) Bd Inv-USD $ 110.417y
d UBS (Lux) B.I-USD Extra Yld $ 109.221y
d UBS (Lux) Eq Inv-S C USA $ 150.905y
d UBS (Lux) Eq Inv-XEU Ecu 186.852
d UBS (Lux) Eq Inv-Europe DM 266.211y
d UBS (Lux) Med.T.I.-CHF A SF 102.480
d UBS (Lux) Med.T.I.-CHF T SF 104.437
d UBS (Lux) Med Term I-DM A DM 104.016
d UBS (Lux) Med Term I-DM T DM 107.162
d UBS (Lux) Med Term I-USD $ 104.145
d UBS (Lux) Med Term I-XEU Ecu 108.682
d UBS (Lux) MM Inv-BEF BF 29030.500
d UBS (Lux) MM Inv-CAD C$ 1152.466
d UBS (Lux) MM Inv-CHF SF 6152.765
d UBS (Lux) MM Inv-FRF FF 5768.195
d UBS (Lux) MM Inv-GBP £ 453.780
d UBS (Lux) MM Inv-ITL Lit 2522314.700
d UBS (Lux) MM Inv-JPY Y 102982.300
d UBS (Lux) MM Inv-NLG Fl 1120.992
d UBS (Lux) MM Inv-USD $ 1110.973
d UBS (Lux) MM Inv-XEU Ecu 577.299
d UBS Port Inv Cap G (CHF) SF 114.460y
d UBS Port Inv Inc (CHF) SF 109.590y
d UBS Port Inv Cap G (DEM) SF 100.540y
d UBS Port Inv Cap G (DEM) DM 123.490y
d UBS Port Inv Inc (DEM) SF 97.450y
d UBS Port Inv Inc (DEM) DM 119.700y
d UBS Port Inv Cap G (FRF) SF 108.800y
d UBS Port Inv Cap G (FRF) FF 452.330y
d UBS Port Inv Inc (FRF) SF 107.120y
d UBS Port Inv Inc (FRF) FF 445.250y
d UBS Port Inv Cap G (ITL) SF 103.330y
d UBS Port Inv Cap G (ITL) Lit 129973.000y
d UBS Port Inv Inc (ITL) SF 107.340y
d UBS Port Inv Inc (ITL) Lit 133991.000y
d UBS Port Inv Cap C (USD) SF 101.250y
d UBS Port Inv Cap G (USD) $ 83.570y
d UBS Port Inv Inc (USD) $ 80.020y
d UBS Port Inv Inc (USD) SF 97.050y
d UBS Port Inv Cap G (XEU) SF 105.680y
d UBS Port Inv Cap G (XEU) Ecu 68.860y
d UBS Port Inv Inc (XEU) SF 100.150y
d UBS Port Inv Inc (XEU) Ecu 65.260y
d UBS (Lux) Pf I Fix In (CHF) SF 106.958y
d UBS (Lux) Pf I Fix In (DEM) DM 117.958y
d UBS (Lux) Pf I Fix In (FRF) FF 461.764y
d UBS (Lux) Pf I Fix In (ITL) Lit 117131.900y
d UBS (Lux) Pf I Fix In (USD) $ 113.148y
d UBS (Lux) Pf I Fix In (XEU) Ecu 120.579y
d UBS Short Term Inv-DEM DM 607.906
W.P. STEWART HOLDINGS N.V.
d SPSH (ADAM SE) $ 639.90
WORLDFOLIO CAP PRESERVATION PLUS
b USD 90% Cap Preservation $ 10.75
WP STEWART GLOBAL GROWTH
w WP Stewart Global Growth $ 10.1820

Other Funds

w Actinvures Ltd $ 273.85
m Actigestion Sicav FF 274.60
f Actum Leveraged Fd SF 120.01
w Adelaide FF 1159.82
w Adelaide $ 230.11
m Advanced Pacific Strat $ 86.25
w Alexandra Glbl Invest Fd I $ 15.32
m Anna Investment SF 10093.74
m Appledore Fund $ 100.15
w Argus Fund Bond SF 1162.15
w Argus Fund Equity SF 1208.55
m Ariana Fd Ltd $ 8.50
d Asia Oceania Fund $ 14.08
w Asia Vision $ 10.00
m Asian Selection Hdgs $ 326.46
m Associated Investors Inc. $ 1050.13
m Athena Fund Ltd $ 121.0100
m Auriga Intl Ltd $ 101.78
w BEM International Ltd $ 15.09
m Black Diamond Ltd $ 104.39
w Bramecastle Invt Ltd (BVI) $ 11.934
d C.C.L.L. $ 58.19
m Cal Euro Leverage Fd Ltd $ 23640.98
w Capra Global Mgd Assets $ 1182.00
w Cat Umb Sic-Nip Grth Wrt SF 1119.70
w Cat Umbrella Sic Asia HY $ 1001.40
w Cat Umbrella Sic Thai HY $ 884.91
d CB German Index Fund DM 164.41
w Central & Eastern Euro SF 29.87
m Century Futures $ 929.11
m Cervin Growth Fund $ 94.65
m Chilton Util (BVI) Ltd $ 15280.41
d Cindam Select $ 177.40
d Cindam Strategic Fund $ 154.79
w Citadel Limited SF 151.36
w CML Strategic Bd Fd Ltd $ 109.51E
w CML Strategic Inv Fd Ltd $ 118.11E
m Columbus Holdings $ 293.92
m CoMac Intl NV $ 112.36
w Concord Cap Growth Corp $ 10.95
m Concorde Inv Fund $ 125.767
w Contivest Actions Intl BF 8523.00
w Contivest Obli Belux CT BF 11487.00
w Contivest Obli Belux LT BF 11579.00
w Contivest Obli World DM 522.18
m Coutts Multi-Adv Port Fd $ 1.0833
m Craig Drill Cap $ 233.57
w Cumber Intl S.A. $ 659.49
d D. Witter Wld Wide Ivt Tst $ 28.18
d Daiwa Japan Fund Y 5382
d DB Argentina Bd Fd $ 10512.23
d DB Brazil Equity Fd Sh $ 26960.49
m Delphic Global Opportunities SF 101.64
w Derivative Asset Alloc. $ 1170.50
d DMG / Nafin Bond Fund $ 11370.36
d Dreyfus America Fund $ 27.81
f DVT Performance Fd $ 117.70
w Egs Overseas Fund Ltd $ 2316.00
m Emerge Capital $ 1324.84
d Emil Belg. Ind. Plus A BF 12734.00
d Emil Belg. Ind. Plus B BF 14186.00
d Emil France Ind. Plus A FF 848.58
d Emil France Ind. Plus B FF 690.90
d Emil Germ. Ind. Plus A DM 113.07
d Emil Germ. Ind. Plus B DM 118.93
d Emil Italy Index Plus A Lit 92270.00
d Emil Italy Index Plus B Lit 95072.00
d Emil Neth. Index Plus A Fl 871.88
d Emil Neth. Index Plus B Fl 915.41
d Emil Spain Ind. Plus A Ptas 14209.00
d Emil Spain Ind. Plus B Ptas 15315.00
d Emil Switzl Index Plus A SF 99.17
d Emil Switzl Index Plus B SF 100.06
d Emil UK Index Plus A £ 148.69
d Emil UK Index Plus B £ 170.15
w Environmental Invest Co $ 10.13
m Europrestige $ 849.05
w Excelsior Fund Ltd $ 144.99
m F & F Fd Club Inc $ $ 100.21
w F.M.P. Portfolio $ 0.7007
m Fatum Fund $ 1162.63
m Firebird Overseas Ltd $ 236.10
m First Frontier Fund $ 54.21
w First Trident Cap Corp $ 9.25
w Fonka 1 Money SF 1031.46
w Fonka 3 - Intl Bond SF 920.44
w Formulation 10 Intl DM 884.89
d Formosa Growth Fd $ 14.29
d Fortitude Group Inc $ 110.91E
d Fortitude High Risk Inc $ 1846.180E
m Future Generation Ltd $ 921.01
m GEM Generation Ltd $ 1009.28
w Global 93 Inv Ltd $ $ 13.04
w Global 94 Inv Ltd SF SF 34.54
w Global Arbitrage Ltd SF 1532.29
w Gonnard SF 29.29
w Graham Global Invt Fd $ 134.64
m Gryphon Bond Fund Ltd $ 94.92
w Gyokuben Pel Val F US-$ $ 110.97
m Harbour Hldgs Ltd(31 May) $ 3.2159
f Haussmann Hldgs N.V. $ 818.20
w HIF-US Growth Fund $ 310.83
w IAM Growth Fd $ 21.698
w Ibex Holdings Ltd SF 241.44
b ILA-IGB $ 12.54
b ILA-IGF $ 11.29
b ILA-INL $ 10.30
w Infinity Investors Ltd $ 8390.00
r Intl Securities Fund Ecu 38.46
m Integra Capital Corp C $ 8.55
w Inter Mgt Mltl Fd-Marie DM 1048.76
d Interfund SA $ 50.17
d Intl Network Invt Fund $ 9.50
d Investa DWS DM 92.83
w Jap & Great Asian Prosp $ 177.31
w Japan Pacific Fund Y 28907.00
m Kingate Global Fd Ltd Cl A $ 107.34
m Kingate Global Fd Ltd Cl B $ 121.44
w KM Global $ 11050.00
d KML - II High Yield $ 647.20
w Korea Growth Trust $ 32.01
f La Fayette 21st Century $ 122.34
f La Fayette Holdings Ltd $ 180.33
f La Fayette Regular Growth $ 126.79
m La Jolla Intl Grth Fd Ltd $ 262.78
w Leaf Sicav $ 1591.40
m Legends Fd Ltd/Jun30 $ 149.12
m Leu Performance Fund Ltd $ 100.0357
m Lite Global Fd Ltd $ 933.00
m Lux Intl Mgt Fd Ltd $ 140.66
w Lundund $ 157.64
m Lynx Sel. Holdings SF 177.42
w M.Kingdon Offshore, N.V. $ 24.71E
w Master Cap & Hedge Fd $ 103.47
w Matterhorn Offshore Fd $ 20033.70
m McGinnis Global (Jun30) $ 1842.83
m MCM Int. Limited $ 278.24E
w Mel Health Net Inc $ 11.35
w Millennium International $ 15.81
m MJM International Ltd $ 202.92
d ML Princip Protec Plus $ 107.83
m Mont Blanc Funds Portf $ 105.63
m Moore Global Invt A $ 6472.24
w Moore Global Invt B Ecu 2410.24
w Multifutures FF 32.67
d Newbank Debentures $ 1297.00
w Niederhoffer Glbl Systems SA $ 2842.94
m Ninetythree Mutual Fd NV Ecu 1090.70
m NSP F LT Ltd $ 13.67
m O.I.M. Fund Limited $ 10.00
b Offshore Strategies Ltd $ 1254.35
m Omega Overseas Partners $ 200.2885E
m Oppenheimer U.S. Arb. $ 227.60
m Optimum Fund $ 2993.57
d Orsay USA $ 104.48
m Pan Fixed Inc Fd $ 105.01
m PAN International Ltd $ 157.85
w Pancurri Inc. $ 228.95
w Panda Fund Plc $ 118.913
m Panpipes Offshore (Jun30) $ 127.04
m Para Intl Fund $ 126.698
d Parallax Global Nav $ 1846.47
m Pequot Intl Fund $ 318.05
m Perf Global Eq Fd $ 1175.02
m Permal Updyke Ltd $ 170.68
w Pharma/wHealth $ 154.73
m Phoenix Four Inc $ 652.13
w Plurigestion Pluriforex FF 618.33
w Plurigestion Plurivaleur FF 25.99
w Plurivest Sicav FF 33.87
m Pombay Overseas Ltd $ 1086.98
m Portuguese Smaller Co $ 14.62
m Prima Capital Fund Ltd $ 145.47
m Prima leveraged Bd Fd $ 100.11
d Profitreal S.A. DM 1505.33
d Regal Intl Fund Ltd $ 169017.73
m Resources Intl $ 3.20
f Ric Global Fd Ltd Cl A $ 93.64
w Richcourt $ Strat Inc $ 1309.62
w Richcourt America Inc $ 173.40
w Richcourt Futures Inc $ 1726.00
d Sanyo Kle. Spain Fd $ 9.79
d Sarakreek Holding N V $ 3.10
m SC Fundam Val BVI Ltd $ 1484.57
d SCI / Tech. SA Luxembourg $ 21.65
m Selected Strategies Jun28 $ 117.90
b Selective Fut. Ptfl Ltd $ 1050.70
d SGA World Growth A $ 97.68
d SGA World Growth B Ecu 98.37
w Sinclair Multifund Ltd $ 1031.75
w Sintra Fund Ltd $ 14.016
w SJO Global 1609)927-6595 $ 1426.52
d Smith Barney Wrldwd Sec E $ 13.90
d Smith Barney Wrldwd Spec E $ 334.08
m Spirit Hedge Hld $ 185.17
m Spirit Strategies Hld $ 109.26
w State St. American $ 443.77
m Strat A.M. Fund $ 724.00
w Strat Healthcare Inv Fd $ 137.4688E
m Strategos-Balanced $ 135.25
m Strider Fund $ 133.68
m Strome Offshore Ltd $ 261.0468
d Sunset Global One $ 501.81
m Sussex McGarr $ 563.00
m System Global Fund FF 12342.91
w Techno Growth Fund SF 32.77
d Templeton Global Inc $ 7.70*
m The Bridge Fund N.V. $ 15.52
m The Fortune Fd Ltd $ 1402.05
m The J Fund B.V.I. Ltd $ 2012.5624
w The Jaguar Fund N.V $ 748.69
d The M*A*R*S Fd Sicav A $ 2016.65
d The Magus Ecu Fd Ltd Ecu 15.444
d The Magus US $ Fd Ltd $ 12.742
r The Myanmar Fd Ltd $ 9.85
m The Smart Bond Ltd SF 918.37E
m Tiger Selec Hold NV Bid $ 93.94
b TIIC (OTC) Jap. Fd Sicav $ 8.37
r Tokyo (OTC) Fund Sicav $ 9.22
d Transpacific Fund Y 19534.00
d Trinity Futures Fd Ltd $ 1009.360
m Triumph I $ 1466.71
w Tweedy Brown Intl SFR SF 10.79
m Tweedy Browne Intl n.v. $ 21.51
w Tweedy Browne n.v. Cl A $ 70.13
m Twenty-First Arbitrage Cl B $ 1558.34
d Umbrella Debt Fund Ltd $ 207.97
d Umbrella Fund Ltd $ 177.96
w Uni-Gibl FS Systematique SF 1130.18
w Uni-Gibl Sic FS Max 3 ans SF 1085.60
w Uni-Gibl Sic US$ Max 3 ans $ 1104.34
w Uni-Global Sicav DEM DM 1435.82
w Uni-Global Sicav Ecu Ecu 1477.36
w Uni-Global Sicav FRF FF 7628.46
w Uni-Global Sicav FS SF 1314.79
w Uni-Global Sicav USD $ 1280.21
d Unico Equity Fund DM 72.99
d Unico Inv Fund DM 60.54
w Ursus Intl Ltd $ 2142.00
m US Advantage div N.V. $ 5.69
m Valbonne Ecu 151.91
m Victor Futures Fund $ 195.37
p Voyager Investments Plc $ 12.3506
r Vulture Ltd $ 4036.49
m Welles Wilder Intl Fd $ 724.02
d Win Global Fd Bd. Ptfl Ecu 175.48
d Win Global Fd Div Ptfl Ecu 167.00
d Win Global Fd Eq. Ptfl Ecu 138.64
d World Balanced Fund S.A $ 13.56
m Worldwide Limited $ 81.07
w WPG Farber O'seas Part $ 200.6272
m Young SF 209.89
m Zanett Lombardier Ltd $ 185.07
m Zephyr Hedge Fund $ 266.19
m Zweig DiMenna Intl Ltd $ 15377.00

A$ - Australian Dollars; AS - Austrian Schillings; BF - Belgian Francs; C$ - Canadian Dollars; DM - Deutsche Marks; Dkk - Danish Kroner; Do - US Dollars; ECU - European Currency Unit; FF - French Francs; FM - Finnish Mark; FL - Dutch Florin; Lit - Italian lira; LF - Luxembourg Francs; p-pence; Ptas - Pesetas; SGS - Singapore Dollars; SF - Swiss Francs; Sek - Swedish Kronor; Y - Yen;

a - asked + - Offer Prices; N.A. - Not Available; N.C. - Not Communicated; o- New; S - suspended; S/S - stock Split; * - Ex-Dividend; ** - Ex-Rts; - @ Offer Price incl. 3% prelim. charge; ° - Paris exchange; ++ -Amsterdam exchange; e - misquoted earlier; x-not registered with regulatory authority. P: Middle of bid and offered price. E: estimated price; y: price calculated 2 days prior to publication; z: bid price.

The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (f) - fortnightly; (r) - regularly; (t) - twice weekly; (m) - monthly.

The data ("the Data") in the list above ("the list") is the n.a.v. supplied by the fund groups ("the Fund Groups") listed therein. The data is delivered by each Fund Group to Micropal SA (Tel Paris 33-1-40-28-09-09), collated and reformatted into the List and then transmitted by Micropal to IHT. Micropal and IHT do not warrant the quality or accuracy of the List, the Data of the performance of fides of the Fund Groups and will not be liable for the List, the Data of Fund Groups to any extent. The List is not and shall not be deemed to be an offer by IHT or Micropal to sell securities or investments of any kind. Investments can fall as well as rise. Past performance does not guarantee future success. It is advisable to seek advice from a qualified independant adviser before investing.

Fund facts via fax.
The International Herald Tribune iFAXFUNDS service is an instant response fax service bringing you fund information 24 hours a day, 7 days a week from anywhere in the world.
1. Locate the five digit code for the ★★★ corresponding group in the list above.
2. From the handset of your fax machine, dial (852) 172 75 545 if you are calling from outside HK, or 170 675 545 if you are calling from Hong Kong.
3. Follow the voice instruction, and input the five digit document code followed by the hatch (#) key.
4. Press the star (*) key to receive the document. You can retrieve up to five separate documents through only one access to the system.
5. Finally, after you hear the tone, press "start" on your fax machine and replace the handset. Your information will be delivered instantly
User Instructions
THE WORLD'S DAILY NEWSPAPER

WORLD ROUNDUP

England Negotiates

RUGBY UNION England resumed negotiations for readmission to the rugby union Five Nations championship Wednesday after attempts to resolve a dispute over television revenues failed on Tuesday.

England remained locked out of the 90-year-old competition after a meeting of top officials from the four British Isles nations in Cardiff on Tuesday night.

• Scotland's former back Ian McGeechan will coach the British Lions for a record third time on next year's tour of South Africa, British officials said Wednesday. *(Reuters)*

Injuries to Key Players

CRICKET England suffered a double blow on the eve of the first test against Pakistan, starting Thursday at Lord's, when batsman Nasser Hussain and fast bowler Chris Lewis were ruled out with injuries. In their place, the selectors recalled Warwickshire's opener, Nick Knight, and picked Durham left-arm paceman Simon Brown for the first time. *(Reuters)*

Manchester Bids for Cruyff

SOCCER Manchester United of the English Premier league is bidding to sign the Dutch international Jordi Cruyff, the striker's Spanish club, Barcelona, said Wednesday. United's manager, Alex Ferguson, flew to Spain on Tuesday and was involved in talks with Barcelona officials until early Wednesday morning, an official said. *(Reuters)*

Iran to Host Tournament

TENNIS Next month Iran will stage its first international tennis tournament since the 1979 Islamic revolution. The first prize will be $900. So far, 25 players from Australia, Germany, the Netherlands, Norway, Pakistan, Spain and the United States have registered for the men's tournament, which starts Aug. 23, said Abbas Golshani of the organizing committee. *(Reuters)*

Rockies Roll On, Taking Two From Mets

The Associated Press

The way he's pitching, John Smoltz might be able to shut down the Colorado Rockies at Coors Field.

He may be the only one, though.

On a night when Smoltz was earning his major league-leading 17th victory, the Rockies were going on another run rampage in Denver.

The Rockies swept a day-night doubleheader from the New York Mets on Tuesday, 10-7 and 11-10. Dante Bichette, Andres Galarraga and Vinny Castilla hit consecutive homers

BASEBALL ROUNDUP

in the second game, which the Rockies won in the ninth inning on Eric Young's seventh hit of the day.

Young leads the National League in batting at .355, one point ahead of the Dodgers' Mike Piazza. The Rockies have the best home record in the majors at 36-15.

Colorado wasted a 7-1 lead in the opener, giving up six runs in the eighth inning. But they bounced back in their half to score three times, taking the lead on Quinton McCracken's single.

Braves 3, Cardinals 2 Smoltz (17-4) was sharp, striking out 10 in eight innings. He ranks No. 1 in the majors in strikeouts, with 176 in 159⅓ innings.

Chipper Jones and Marquis Grissom each hit home runs as Atlanta improved to 5-0 in St. Louis this year.

Cubs 9, Giants 6 Sammy Sosa, leading the NL with 33 home runs, connected twice and drove in five runs as Chicago rallied at San Francisco.

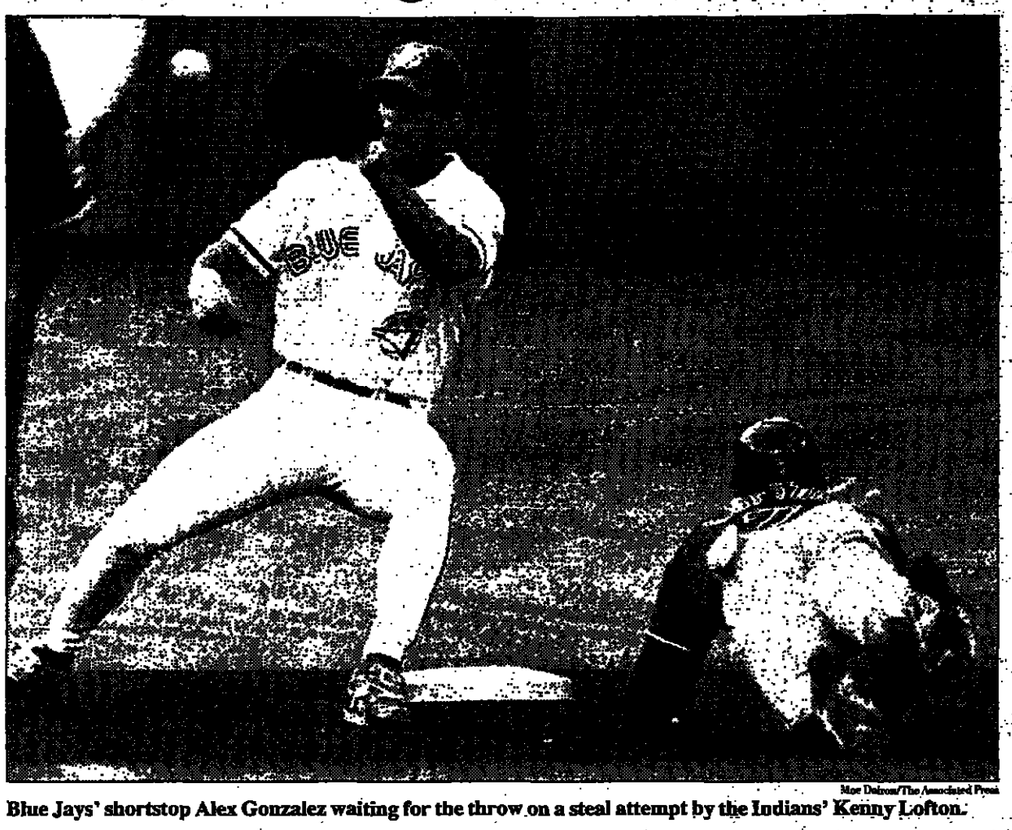
Sosa's two-run homer in the sixth helped the Cubs come back from a four-run deficit. His three-run shot broke a 5-all tie in the seventh.

Reds 5, Phillies 3 Barry Larkin hit two homers and drove in all five Cincinnati runs as the visiting Reds beat Philadelphia for the seventh straight time.

Kevin Jarvis pitched his second complete game since being recalled from the minors.

Dodgers 7, Marlins 1 Mike Busch, getting a chance to play third base because of last week's injury to Mike Blowers, hit a three-run double in the fourth inning as Los Angeles won in Miami.

Busch, a former replacement player, has started five straight games and is 5-for-19 with nine runs batted in.



More Dalton/The Associated Press

Blue Jays' shortstop Alex Gonzalez waiting for the throw on a steal attempt by the Indians' Kenny Lofton.

Padres 7, Astros 4 In Houston, Mike Hampton forced home the go-ahead run when his last pitch hit Archi Cianfrocco with the bases loaded, then reliever John Hudek balked before his first pitch, giving San Diego the victory.

Pirates 5, Expos 1 Mike Kingery connected for host Pittsburgh's first pinch-hit grand slam in nearly five years, highlighting the victory over Montreal.

Kingery's homer broke a 1-all tie in the sixth inning.

In American League games:

Athletics 8, White Sox 4 Oakland kept up its record home run-hitting pace with four more in a victory in Chicago.

Terry Steinbach hit a grand slam, Mark McGwire hit his major league-leading 35th, Geronimo Berroa his 25th and Jason Giambi his 19th.

Yankees 6, Rangers 0 Dwight Gooden had his best outing since his no-hitter May 14, as New York defeated visiting Texas.

Gooden (10-5) allowed two hits in seven innings, walked one and struck out five.

Blue Jays 3, Indians 1 Joe Carter hit his 350th career home run and 175th for host Toronto in support of Pat Hentgen, who has won his last four starts.

Hentgen (11-6) scattered five hits in 7⅓ innings to snap Cleveland's winning streak at three games.

Twins 3, Orioles 2 Minnesota's Paul Molitor doubled home the tying run in the eighth inning and scored on a wild pitch at Camden Yards to send Baltimore to its 10th loss in 14 games.

Brewers 7, Mariners 3 In Seattle, Dave Nilsson improved his average to .352, homering twice off Blas Minor and going 3-for-4 in Milwaukee's victory.

Scott Karl (10-5) became the first Milwaukee left-hander to win 10 or more games since 1990.

Royals 7, Red Sox 5 In Boston, Kevin Appier won his fourth straight start for Kansas City. He gave up two earned runs and five hits in 5⅓ innings.

Tigers 8, Angels 3 Chad Curtis's bases-empty homer against his former teammates sparked Detroit's five-run ninth inning at California.

Trail Blazers Is Sign Rider r And Anderson

The Associated Press

The Portland Trail Blazers signed the free agent point guard Kenny Anderson to a seven-year deal, reportedly between $45-50 million, capping a day of National Basketball Association deal-making Tuesday.

The Blazers also acquired shooting guard Isaiah Rider from Minnesota for reserves James Robinson and Bill Curley, along with a first-round draft pick.

In addition, Portland renounced the rights to Buck Williams, Rumeal Robinson and Elmore Spencer.

These moves came after finalizing a deal that sent point guard Rod Strickland and forward Harvey Grant to Washington for forward Rasheed Wallace and guard Mitchell Butler.

Elsewhere in the NBA, the Toronto Raptors acquired forward Popeye Jones and a 1997 first-round pick from the Dallas Mavericks for guard Jimmy King and second-round picks in 1997 and 1998. In addition, the Raptors renounced rights to center Oliver Miller.

The Seattle SuperSonics re-signed free agent guard Gary Payton to a seven-year, $88 million contract, a deal agreed on last week. The Sonics also signed free agent swingman Craig Ehlo to a three-year contract.

The Orlando Magic signed first-round draft selection Brian Evans to a three-year contract worth $1.58 million.

• The All-American Marcus Camby and five teammates are receiving an undisclosed amount of money and an apology from the University of Massachusetts to settle complaints that their grades were leaked to the media. The complaints stem from newspaper reports in 1994 saying that several UMass players were in academic trouble.

• Mark Pope, the Pacers' second-round pick in June's NBA draft, will play pro basketball in Turkey next season rather than try to make Indiana's roster.

• Anthony Mason, traded by the New York Knicks to Charlotte earlier this month, was arrested Wednesday and charged with assault, menacing and disorderly conduct after a dispute on a New York street corner, the police said.

SCOREBOARD

BASEBALL

MAJOR LEAGUE STANDINGS

AMERICAN LEAGUE

EAST DIVISION

	W	L	Pct.	GB
New York	59	39	.602	—
Baltimore	50	48	.510	9
Toronto	45	55	.450	15
Boston	44	54	.449	15
Detroit	31	70	.307	29½
CENTRAL DIVISION				
Cleveland	60	40	.600	—
Chicago	55	45	.550	5
Milwaukee	50	49	.505	9½
Minnesota	47	52	.475	12½
Kansas City	46	55	.455	14½
WEST DIVISION				
Texas	57	43	.570	—
Seattle	53	45	.541	3
Oakland	52	49	.515	5½
California	48	53	.475	9½

NATIONAL LEAGUE

EAST DIVISION

	W	L	Pct.	GB
Atlanta	62	37	.626	—
Montreal	53	45	.541	8½
Florida	47	52	.475	15
New York	47	53	.470	15½
Philadelphia	41	59	.410	21½
CENTRAL DIVISION				
St. Louis	54	46	.540	—
Houston	53	49	.520	2
Cincinnati	47	49	.490	5
Chicago	46	53	.465	7½
Pittsburgh	44	54	.449	9
WEST DIVISION				
San Diego	54	48	.529	—
Colorado	52	47	.525	½
Los Angeles	53	48	.525	½
San Francisco	43	56	.434	9½

TUESDAY'S LINE SCORES

AMERICAN LEAGUE

Cleveland 001 000 000—1 5 1
Toronto 010 020 00x—3 5 0
Ogea, Embree (6), Graves (8) and S. Alomar; Hentgen, Castillo (8), Timlin (9) and S. Martinez. W—Hentgen, 11-6. L—Ogea, 5-2. Sv—Timlin (17).

Texas 000 000 000—0 2 0
New York 000 102 21x—6 11 2
Pavlik, Cook (7), Heredia (8) and I. Rodriguez; Gooden, M. Rivera (8), Polley (9) and Girardi. W—Gooden, 10-5. L—Pavlik, 12-3.

Minnesota 100 000 020—3 9 0
Baltimore 001 001 000—2 5 0
Aguilera, Guardado (8), Nauby (9) and Walbeck; D.Wells, Mills (8) and Holles. W—Aguilera, 3-4. L—D. Wells, 6-10. Sv—Nauby (3). HR—Baltimore R.Palmeiro (25).

Oakland 000 285 001—8 10 0
Chicago 010 101 100—4 8 1
Wengert, Mohler (8), Corsi (9) and Steinbach; A.Fernandez, Darwin and Karkovice. W—Wengert, 4-7. L—A. Fernandez, 9-7. Sv—Corsi (3). HRs—Chicago, Ventura (23). Karkovice (8). Oakland, Giambi (19), McGwire (35), Berroa (25), Steinbach (24).

Kansas City 000 403 000—7 13 1
Boston 010 001 003—5 10 4
Appier, Jacome (6), Valera (7), Hulsman (8), Pichardo (9) and Macfarlane; Sele, Eshelman (6), Hudson (9) and Hatteberg, Stanley (5). W—Appier, 9-7. L—Sele, 4-7. HRs—Boston, Greenwell (2). Kansas City, Paquette (13).

Milwaukee 300 001 102—7 12 0
Seattle 020 010 000—3 9 2
Karl, Miranda (6), Fetters (9) and Lewis; Meacham, Carmona (2), T.Davis (6), Minor (6) and D. Wilson. W—Karl, 10-5. L—Carmona, 6-1. HRs—Seattle, Buhner (27). Milwaukee, Nilsson 2 (11).

Detroit 100 011 005—8 11 0
California 001 020 000—3 10 3
Nitkowski, R. Lewis (5), M. Myers (7), Lima (7) and Ausmus; Boskie, James (7), Schmidt (9), McElroy (9) and Borders. W—Lima, 1-5. L—James, 5-5. HRs—California, Hudler (13). Detroit, Curtis (10), Nieves (14).

NATIONAL LEAGUE

GAME 1

New York 000 100 060—7 9 2
Colorado 001 132 03x—10 19 2
B.Jones, Byrd (5), DiPoto (7), D. Henry (8) and Mayne, Hundley (8); Ritz, S. Reed (5), B. Ruffin (8) and Owen. W—B. Ruffin, 5-3. L—D. Henry, 2-3. HRs—New York, Huskey (9). Colorado, Weiss (4), Burks (25).

GAME 2

New York 000 016 020—10 15 1
Colorado 403 002 01l—11 16 1
Harnisch, Person (5), Mlicki (6), DiPoto (7), Henry (8) and Hundley; Wright, Mo.Thompson (6), Leskanic (7), M. Munoz (8), S. Reed (8) and Je.Reed. W—S. Reed, 2-2. L—Henry, 2-4. HR—New York, Huskey (10). Colorado, Bichette (19), Galarraga 2 (26), Castilla (22).

Chicago 000 102 510—9 14 2
San Francisco 221 000 001—6 9 2
Bullinger, Castian (3), Myers (5), B. Patterson (7) and Servais; Estes, DeLucia (7), Poole (7), Dewey (7), Creek (8), Beck (9) and Lampkin. W—Myers, 2-1. L—DeLucia, 3-4. Sv—B. Patterson (2). HRs—Chicago, Sosa 2 (23).

Montreal 000 100 000—1 7 0
Pittsburgh 000 104 00x—5 7 0
P.J.Martinez, Daal (7) and D. Fletcher; Lieber, Plesac (8) and Kendall. W—Lieber, 4-3. L—P. J.Martinez, 8-5. HR—Pittsburgh, Kingery (2).

Los Angeles 000 300 400—7 4 2
Florida 000 010 000—1 7 1
I.Valdes, Park (6), Guthrie (7), Elschen (9) and Piazza; A.Leiter, Powell (7), Pall (7), Nen (9) and C. Johnson. W—I. Valdes, 11-5. L—A. Leiter, 10-9. HR—Florida, C. Johnson (12).

Atlanta 101 010 000—3 8 0
St. Louis 100 100 000—2 5 2
Smoltz, Wohlers (9) and J. Lopez; Stottlemyre and Sheaffer. W—Smoltz, 17-4. L—Stottlemyre, 9-7. Sv—Wohlers (23). HR—Atlanta, Grissom (16), Co.Jones (20).

Cincinnati 003 000 020—5 10 0
Philadelphia 001 000 011—3 9 1
Jarvis and J. Oliver; Mimbs, Borland (8), Blazier (9) and Santiago. W—Jarvis, 4-2. L—Mimbs, 1-6. HRs—Philadelphia, Zeile (17). Cincinnati, Larkin 2 (16).

San Diego 030 020 020—7 11 1
Houston 102 000 100—4 7 1
S.Sanders, Tl.Worrell (7), Bochtler (8), Hoffman (9) and Flaherty; Hampton, Hudek (5), T. Clark (7), Morman (8), Hartgraves (9) and R. Wilkins. W—S. Sanders, 3-3. L—Hampton, 6-7. Sv—Hoffman (22).

AMERICAN LEAGUE LEADERS

	G	AB	R	H	Avg.
Knoblauch Min	92	354	83	130	.367
RAlomar Bal	91	349	72	123	.352
FThomas ChW	87	322	66	116	.349
ARodriguez Sea	83	342	83	119	.348
Seitzer Mil	95	355	57	128	.338
Chilio Mil	96	325	59	109	.335
EMartinez Sea	95	347	88	116	.334
Greer Tex	92	354	63	118	.333
MVaughn Bos	98	393	76	131	.333
JGonzalez Tex	75	295	54	98	.332

RUNS—E. Martinez, Seattle, 88; A. Rodriguez, Seattle, 83; Knoblauch, Minnesota, 83; Belle, Cleveland, 80; Phillips, Chicago, 79; M. Vaughn, Boston, 76; I. Rodriguez, Texas, 75.

RBI—M. Vaughn, Boston, 93; G. Vaughn, Milwaukee, 92; Belle, Cleveland, 90; Buhner, Seattle, 87; J. Gonzalez, Texas, 86; F. Thomas, Chicago, 85; R. Palmeiro, Baltimore, 84.

HITS—Lofton, Cleveland, 132; M. Vaughn, Boston, 131; Molitor, Minnesota, 131; Knoblauch, Minnesota, 130; I. Rodriguez, Texas, 127; R. Alomar, Baltimore, 123; Seitzer, Milwaukee, 128.

DOUBLES—E. Martinez, Seattle, 44; A. Rodriguez, Seattle, 35; I. Rodriguez, Texas, 32; Giambi, Oakland, 29; Greer, Texas, 29; Cordova, Minnesota, 28; Lofton, Cleveland, 27; Knoblauch, Minnesota, 27.

TRIPLES—Knoblauch, Minnesota, 9; Vina, Milwaukee, 7; JsValentin, Milwaukee, 6; Damon, Kansas City, 5; Cirillo, Milwaukee, 5; Thome, Cleveland, 5; Coro, Seattle, 5; Guillen, Chicago, 5; Cartet, Toronto, 5.

HOME RUNS—McGwire, Oakland, 35; Belle, Cleveland, 32; B. yAnderson, Baltimore, 31; M. Vaughn, Boston, 30; J. Gonzalez, Texas, 28; G. Vaughn, Milwaukee, 28; Griffey Jr, Seattle, 28; Canseco, Boston, 28.

STOLEN BASES—Lofton, Cleveland, 45; T. Goodwin, Kansas City, 45; Nixon, Toronto, 27; Vizquel, Cleveland, 23; Listach, Milwaukee, 21; Knoblauch, Minnesota, 20; McLemore, Texas, 18.

PITCHING (12 Decisions)—Pavlik, Texas, 12-3, .800, 4.53; Nagy, Cleveland, 11-3, .786, 3.51; B. Wells, Seattle, 10-3, .769, 3.70; McDonald, Milwaukee, 10-3, .769, 3.56; Pettitte, New York, 14-5, .737, 3.89; Bosio, California, 10-4, .714, 4.68; Alvarez, Chicago, 12-5, .706, 3.64.

STRIKEOUTS—Clemens, Boston, 161; Finley, California, 134; A. Fernandez, Chicago, 128; Appier, Kansas City, 122; Mussina, Baltimore, 119; Guzman, Toronto, 119; Alvarez, Chicago, 119.

SAVES—Wetteland, New York, 34; R. Hernandez, Chicago, 29; Percival, California, 26; Mesa, Cleveland, 25; Montgomery, Kansas City, 21; Henneman, Texas, 21; R. Myers, Baltimore, 19.

NATIONAL LEAGUE LEADERS

	G	AB	R	H	Avg.
EYoung Col	82	330	74	117	.355
Piazza LA	91	339	52	120	.354
Grace ChC	82	320	49	108	.337
Bichette Col	99	408	83	136	.333
Burks Col	96	387	87	127	.328
Mabry StL	94	344	44	110	.320
Grudzielanek Mon	90	399	69	127	.318
LJohnson NYM	100	433	72	136	.314
Gilkey NYM	97	367	68	115	.313
BJordan StL	84	309	58	96	.311

RUNS—Burks, Colorado, 87; Bichette, Colorado, 83; Finley, San Diego, 78; Bonds, San Francisco, 76; CJones, Atlanta, 75; E. Young, Colorado, 74; R. Henderson, San Diego, 73.

RBI—Bichette, Colorado, 91; Galarraga, Colorado, 86; Sosa, Chicago, 81; Burks, Colorado, 80; Bagwell, Houston, 79; D. Bell, Houston, 78; H. Rodriguez, Montreal, 77; Hundley, New York, 77; Bonds, San Francisco, 77.

HITS—Bichette, Colorado, 136; L. Johnson, New York, 136; Grudzielanek, Montreal, 127; Finley, San Diego, 127; Burks, Colorado, 127; Grissom, Atlanta, 121; Piazza, Los Angeles, 120; Castilla, Colorado, 120.

DOUBLES—Finley, San Diego, 32; H. Rodriguez, Montreal, 28; Castilla, Colorado, 28; Bagwell, Houston, 28; Bichette, Colorado, 28; Lansing, Montreal, 27; D. Bell, Houston, 27; Burks, Colorado, 27.

TRIPLES—L. Johnson, New York, 15; Grissom, Atlanta, 7; Finley, San Diego, 7; Morandini, Philadelphia, 5; Lankford, St. Louis, 5; D. eShields, Los Angeles, 5; Vizcaino, New York, 5; Burks, Colorado, 5; DeWhite, Florida, 5.

HOME RUNS—Sosa, Chicago, 33; H. Rodriguez, Montreal, 27; Kieski, Atlanta, 26; Piazza, Los Angeles, 26; Hundley, New York, 26; Sheffield, Florida, 26; Galarraga, Colorado, 26.

STOLEN BASES—L. Johnson, New York, 36; E. Young, Colorado, 34; D. eShields, Los Angeles, 34; McRae, Chicago, 27; Larkin, Cincinnati, 25; R. Henderson, San Diego, 25; Clayton, St. Louis, 22.

PITCHING (12 Decisions)—Smoltz, Atlanta, 17-4, .810, 2.88; Neagle, Pittsburgh, 12-4, .750, 2.96; I. Valdes, Los Angeles, 11-5, .687, 3.08; ABenes, St. Louis, 10-5, .667, 5.04; Hamilton, San Diego, 10-5, .667, 4.49; Reynolds, Houston, 12-6, .667, 3.91; Glavine, Atlanta, 10-5, .667, 2.59.

STRIKEOUTS—Smoltz, Atlanta, 176; Nomo, Los Angeles, 151; P. JMartinez, Montreal, 139; Kile, Houston, 139; Fassero, Montreal, 134; Reynolds, Houston, 132; Stottlemyre, St. Louis, 124.

SAVES—J. Brantley, Cincinnati, 26; TdWorrell, Los Angeles, 24; Wohlers, Atlanta, 23; Bottalico, Philadelphia, 22; Hoffman, San Diego, 22; Franco, New York, 21; Nen, Florida, 19.

JAPANESE ALL-STAR GAME

Central League 4, Pacific League 2

SOCCER

UEFA CUP PRELIMINARY ROUND

SECOND LEG

CS Grevenmacher (Luxembourg) 2, Dynamo Tbilisi (Georgia) 2

(Dynamo Tbilisi wins 6-2 on aggregate)

Daugava Daugavpils (Latvia) 1, Barry Town (Wales) 2

(Barry Town wins 2-1 on aggregate)

TRANSITIONS

BASEBALL

AMERICAN LEAGUE

SEATTLE MARINERS—Put DH Edgar Martinez on 15-day disabled list. Recalled INF Andy Sheets from Tacoma, PCL. Acquired INF Jeff Manto from Boston for INF Arquimedez Pozo.

IHT Puts Baseball Stats on the Internet

All the box scores and the 1996 schedule on the IHT web site:

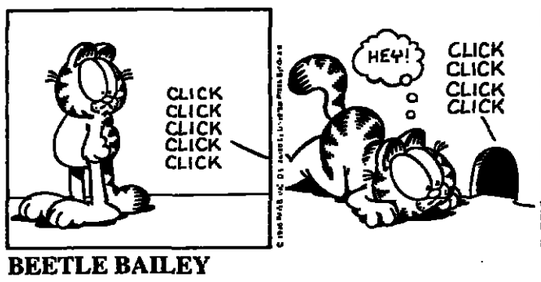
http://www.iht.com/IHT/SPORTS/bbl.html

DENNIS THE MENACE

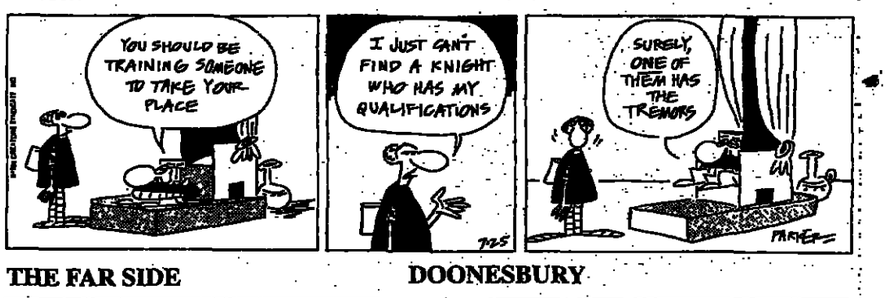
PEANUTS

CALVIN AND HOBBES

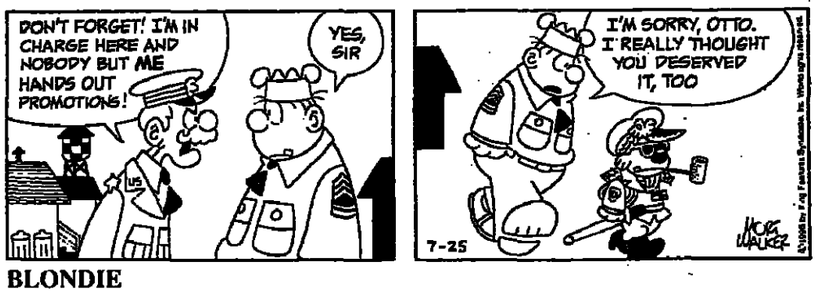
GARFIELD



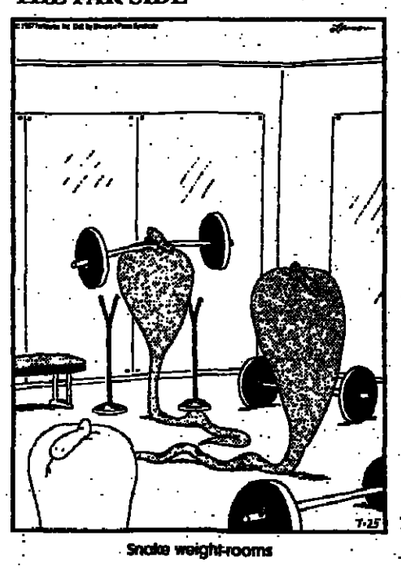
WIZARD of ID



BEETLE BAILEY



THE FAR SIDE



Snake weight-rooms

DOONESBURY

BLONDIE

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Mike Argirion

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

YAFOR

WOREC

SCEPHY

ROQUIL

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: HIS

(Answers tomorrow)

Yesterday's Jumbles: TAUNT LOOSE ACCESS BALLAD
Answer: Caught up on work and chores made her feel — LISTLESS

International Recruitment

Every Monday
Contact Fred Roman
Tel: (33-1) 41 43 93 04
Fax: (33-1) 41 43 92 70
or your nearest IHT office or representative.

هكذا من الأصل

ATLANTA OLYMPICS

Evans to Swim for 5th Gold, but It Was Close

The Associated Press

ATLANTA — Janet Evans rebounded Wednesday, qualifying in the 800-meter freestyle — but she cut it fine.

After the first three morning heats, Evans was in sixth position overall and faced the prospect of getting knocked out of her signature event if three women in the final heat beat her time.

Evans was warming down while the final two preliminary heats were going on, unsure whether her swimming career was already over.

But none of the eight swimmers in the fourth heat qualified for the final, including Australia's Hayley Lewis, the 1992 silver medalist.

"I'll swim again tomorrow, which I'm happy about," Evans said, "but if it had been the end of my career this morning, that would have been fine, too."

Evans, eliminated by a fraction of a second in the 400 freestyle preliminaries Monday, hopes to tie speedskater Bonnie Blair's record of five Olympic gold medals by an American woman. The 24-year-old says she will retire after the games.

She qualified sixth Tuesday with a time of 8 minutes, 38.08 seconds — well off the world record of 8:16.22 she set in 1989.

Brooke Bennett, who at 15 has emerged as Evans' chief rival, had the fastest preliminary time of 8:32.38, putting her in top position to keep Evans from a third consecutive Olympic title in the grueling 16-lap race.

The American team of Kristine Quance, Whitney Hedgepeth, Jenny Thompson and Catherine Fox swam the fastest 400 medley relay time of 4:05.80 to advance to the final.

In the 100 fly, Australia's Scott Miller set an Olympic record with the quickest qualifying time of 52.89 seconds. He bettered the 53.00 that Surinam's Anthony Nesty swam at the 1988 Seoul Games.

In the 200 individual medley, Marianne Limpert of Canada was the fastest qualifier in 2:15.12. World record holder Lin Li of China had the fourth-best time of 2:16.31.

In earlier races, Jere Longman of The New York Times reported:

The 200-meter breast-stroke has never been the favorite swimming event of South Africa's Penelope Heyns. She prefers the 100.

"It's a long way for me," she said. "It's not an event I look forward to swimming. Ever."

Still, she swam it vigorously enough Tuesday night to win her second gold medal of the Olympics, holding off the fast-closing Amanda Beard of the United States to win in 2 minutes 25.41 seconds. The time was an Olympic record.

Don Emmert/Agence France-Presse

Janet Evans reacting to her qualifying finish in a heat on Wednesday in the women's 800-meter freestyle.

In the men's 100-meter backstroke, Jeff Rouse of the United States found redemption four years after a heartbreaking loss in the Barcelona Olympics. He won the gold medal in 54.10 seconds, the fastest time in the world this year. Rodolfo Falcon and Neisser Bent, both of Cuba, took the silver and bronze medals, the first medals by the country in Olympic swimming.

In the breaststroke, after a poor start left her in fifth place, the 14-year-old Beard of Irvine, California, made her familiar charge the last 50 meters and won the silver in 2:25.75, just as she had finished second in the 100-meter breaststroke behind Heyns.

The breaststroke often favors young swimmers because of the rigorous flexibility the stroke requires of the knees and ankles. However, Heyns has now prevailed in both the 100 and 200 at the ripe old age of 21, giving South Africa its first gold medals in 44 years. Heyns is the first woman to win both breaststroke races in the same Olympics.

Danyon Loader of New Zealand also won his second gold medal with a victory Tuesday night in the men's 400-meter freestyle. He had previously won the 200-meter freestyle. Loader's winning time in the 400 was 3:47.97, four seconds off the world record of 3:43.80 held by Kieren Perkins of Australia, who did not qualify for the Olympics in this event.

Conspicuous by his absence was the top-seeded Tom Dolan of the United States. Dolan won the 400 individual medley on Sunday but failed to qualify for the 400 freestyle final after posting the year's fastest time at the Olympic trials.

Dolan, who suffers from asthma, said he found it difficult to breathe and that he felt physically drained after his gold medal performance two days earlier.

"I was real sore still; my muscles didn't really feel like they had recovered yet," Dolan said.]

But, "I was ready to go. It's tough when your body is not 100 percent."

The Chinese women continued their freefall when Lin Li, the 1992 silver medalist, and Yuan Yuan, the 1994 world silver medalist, did not finish among the top eight in the preliminaries for the women's 200-meter breaststroke. Neither did the 1992 Olympic champion, Kyoko Iwasaki of Japan.

In the morning preliminaries of the 200 breaststroke, Heyns swam the first three legs of the race "debating how much I like it." Still, she heard the crowd cheering loudly as she bobbed her way through 150 meters, so she maintained her pace. When she looked up, she had set an Olympic record in 2 minutes 26.63 seconds. A record that she would lower in the evening.

It was difficult to gauge the reaction in South Africa to her winning performance Sunday in the 100-breaststroke, she said.

"I realize the whole world has got its eyes on us," Heyns said. "It makes me extremely proud to be a South African now."

Jordanian Swimmer, 15: Last, but Happy Anyway

New York Times Service

ATLANTA — The other swimmers in Omar Dallal's heat of the 400-meter freestyle were far ahead, more than a lap of the pool, and it seemed to Jordan's first Olympic swimmer that he was in the middle of his race when the leaders had already finished.

"I always used to win in Jordan," Dallal said later. "That was the hardest part. Being left behind."

But his disappointment was temporary, like a ripple in the pool that soon disappears. This must have been the happiest last-place finish at the Summer Games.

Dallal is 15 years old, and he has been swimming competitively for only two years. Even though he was 34th among 34 swimmers, more than a minute behind the leading qualifier, Dallal set a Jordanian record of 4 minutes 41.12 seconds. It was a 15-second improvement on his personal best. That was enough.

"Due to our circumstances in Jordan, where we don't have good coaches and swimming pools, I think I did as good as they did," Dallal said, smiling.

The Olympics are not always a 16-day marathon race for gold medals. Sometimes they are about the baby steps of personal accomplishment. Athletes from developing sports nations can test themselves against the world's best. They can be inspired and learn what it takes for a career that has only begun to walk to take off running.

Some decry this as Olympic tourism. But the International Olympic Committee has agreed to pay for six athletes from each country to attend the Games. Dallal is one of six from Jordan.

No athlete from Jordan has ever won a medal since the Middle Eastern nation began competing in the Summer Games at Moscow in 1980.

On Tuesday, Dallal had been nervous at the start, waiting in front of a crowd of 14,000 at the Georgia Tech Aquatic Center, a huge crowd for a swimming event, an audience so large that it might have overwhelmed a teenager from a country with only two or three Olympic-sized pools.

"They clapped for me, and I felt good," Dallal said. "They were encouraging me."

His mother, Mona, sat in the stands, filming his race with a video camera. She wore a credential that said she was a physiotherapist, but she was there to massage her son's confidence, not his muscles.

"In Jordan he is No. 1," Mona Dallal said. "I felt disappointed. But I was dreaming. He beat his own record and the Jordanian record. I felt very touched. I was ready to cry."

The family moved to Toronto recently to help their son's swimming career. Omar's father, Ghassan, is a lawyer. His mother is a secretary. His sisters, Luna, 23, and Dana, 18, are also swimmers.

There will be other Olympics. Dallal is only 15. He spends his time watching swimming videos and reading books about swimming and dreaming about how fast and how far he might go one day in the pool.

He would like to meet some of his heroes, though he is shy about approaching them.

"They don't want to be disturbed," he said, mentioning Alexander Popov of Russia, Janet Evans of the United States and Claudia Poll of Costa Rica.

Poll won the 200-meter freestyle, and Dallal has taken great encouragement from her.

"She is just like me," he said. "She comes from a small country with no good pools and coaches, and she did something at the Olympics."

If he cannot talk to his heroes, at least he can take their pictures.

He would like to meet some athletes from Israel, he said, a country with whom Jordan has shared its history, war and now peace.

He hopes to stay in Canada six months, maybe a year, to work on improving his training and his technique. Already he is thinking ahead to the 2000 Summer Games in Sydney.

"I can't say my dream yet," Dallal said. "I'm not a person who says, 'I want to bring home the gold,' and then goes home and forgets about it, and one year before the Olympics, starts preparing again. I want to start preparing next month."

— JERE LONGMAN

17-Year-Old Steals the Show As Ghana Sends Italy Packing

Compiled by Our Staff From Dispatches

WASHINGTON — Ghana and Italy put on a memorable Olympic men's soccer performance Tuesday night before 27,849 roaring spectators at RFK Stadium. And when it ended, a 17-year-old Ghanaian had stolen the show.

The teenager, Christian Sabah, scored two remarkable goals, including the game-winner in the 73d minute, as Ghana beat Italy, 3-2. It was a wild, sometimes violent affair with 11 yellow cards and the ejection of Italian defender Fabio Galante in the 62d minute.

Italy was knocked out of a major tournament in the first round for the second time in a month. In June, the Azzurri were bounced from the European Championship. The team's Olympic finale Thursday will be important only to its opponent, South Korea.

"There's not much to say," said Italy's coach, Cesare Maldini. "We will be going home. Painful? Yes."

Sabah, of the Ga tribe, played last season for Bayern Munich's amateur team. His first goal — a 22-yard missile that flashed past 1994 World Cup goalkeeper Gianluca Pagliuca and just inside the right post — came in the 15th minute and tied the score at 1-1. Late in the match, with the game even at 2-2, Sabah collected the ball with his back to the net near the edge of the penalty area.

"No, I don't have eyes in the back of my head," he said. "I just looked over my shoulder, and I saw the goalie put his weight on the wrong foot," he said. "So I went for the opposite corner."

Pagliuca never had a chance. Sabah spun and sent a vicious right-footed shot to the far upper corner. The goal put the finishing touches on a match in which both teams came out blazing. By the 38th minute, referee Jose Garcia had issued eight yellow cards, four to each side.

In the eighth minute, Alessandro Nesta delivered a cross from the left. Marco Branca, a 31-year-old who has played for eight Italian League clubs, trapped the ball with his chest and volleyed the first of his two goals. The lead lasted seven minutes, until Sabah's first goal.

Italy went ahead in the 44th minute on Branca's second goal. Ghana's Joseph Addo tripped Massimo Crippa, and Branca scored from the penalty.

In the 62d minute, Galante got tangled with Augustine Arhinful just inside the box. Down went Arhinful, out came Garcia's red card. Galante went off and Arhinful converted the penalty.

Brazil 3, Hungary 1 In Miami, second-half goals by Juninho and Bebeto secured victory for Brazil.

Nigeria 2, Japan 0 In Orlando, Florida, Nigeria scored on an own goal and a penalty kick in the last seven minutes.

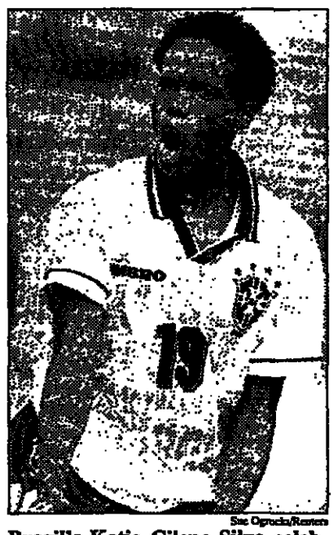
South Korea 0, Mexico 0 With shots clanking off crossbars and whistling past goalposts, the teams tied in Birmingham, Alabama.

■ Norway's Women Win

Just two days after a disappointing tie with Brazil, Norway, the world champion, beat Germany, 3-2, at RFK Stadium. Hege Riise blasted home the winner, a direct kick in the 66th minute.

United States 2, Sweden 1 In Orlando, the United States did just enough to make sure it advanced to the next round, stopping the Swedes, 2-1. Tisha Venturini gave the hosts the lead after 15 minutes, Shannon MacMillan scored in the 62d. Two minutes later, the Swedes cut the lead on an own goal by Carla Overbeck.

Brazil 2, Japan 0 In Birmingham, Katia Cilene Silva broke a scoreless tie in the 68th minute and Brazil effectively eliminated Japan. *(WP, NYT)*



Sue Ogrocki/Reuters

Brazil's Katia Cilene Silva celebrating her goal against Japan.

U.S. Women Stun Ukrainian Basketball Team

By J.A. Adande
Washington Post Service

ATLANTA — The Ukrainian women's basketball team has played seven exhibition games against the United States and scrimmaged against it half dozen times. Yet it seemed as if nothing had prepared them for the barrage from the United States, which won Tuesday, 98-65, at Morehouse College. "The quality of the games was very high," Ukraine's assistant coach, Vladimir Kovanov, said of their exhibition series. "Today the U.S. team seemed much more organized and making less mistakes."

The United States jumped out to a 12-2 lead. It made 10 of its first 14 shots and shot 64 percent in the first half, including three of five 3-pointers. The U.S. team passed the ball with precision and had assists on 14 of its first 21 baskets and 23 of 36 for the game.

Guard Ruthie Bolton led the way, making 7 of her 10 shots to score 21 points.

"I know we have a great shooting team," Bolton said. "Even though we didn't shoot that well on Sunday, I have confidence in our shooting from the outside. Today, we rose to the occasion." Katrina McClain, a forward, made 8 of 9 shots and scored 17 points.

The Ukrainians, meanwhile, had difficulty making the easiest of layups and fell behind by 12 points seven minutes into the game. But they used the long-range set shots of Marina Tkachenko to pull back within five at the midway point of the first half.

■ Cuba Bounces Back and Beats South Korea

María Leon scored 20 points and Yamilet Martínez added 19 as Cuba bounced back from a first-round loss to the United States to beat South Korea, 70-55.

Cuba opened the second half with a 16-7 run to break a 26-26 tie and led the rest of the way. South Korea forced 22 Cuban turnovers but shot only 26 percent. Cuba outrebounded the Koreans 49 to 26.

In other games, Brazil, led by Hortencia Marcari Oliva's 20 points, beat Russia, 82-68, in a battle of medal contenders. Another hopeful, Australia, crushed Zaire, an Olympic newcomer, 91-45. *(AP, Reuters)*

Agassi and Seles Are Victorious in Straight Sets

By Robin Finn
New York Times Service

ATLANTA — Andre Agassi complained about the tenacity of Atlanta's mosquitoes. Monica Seles confessed not asking for Muhammad Ali's autograph. Both sweated through their first-round matches in straight sets Tuesday.

Seles beat Li Chen of China, 6-0, 6-4, in 59 minutes. Agassi, whose last two tournaments ended in first-round defeats, had a slightly more nervous Olympic debut. But after hyperventilating himself into a 4-1 deficit against Jonas Bjorkman of Sweden, he pulled himself together for a 7-6 (8-6), 7-6 (7-5) victory.

Afterward, Agassi headed back to the plush suburban home he is renting nearby, and Seles returned downtown to the hub of the Olympics.

Instead of the usual luxury hotel, she is bunking with the other Olympians in the athletes' village. Instead of her usual bodyguards, she is wandering the village with her teammates. She has posed with Ali, met the water polo players, viewed volleyball games and diving practice.

"After the stabbing, it's all about experiences," she said, "about meeting people, experiencing life, and not leading it so sheltered."

Agassi sees things differently. Not that he is ignoring the other Olympians. When he hasn't been practicing, he has been parked in front of a television set.

"It would be nice to enjoy some events," he said, "but I'm one of the ones that's supposed to make this enjoyable for other people to be at. I'm not one of the fortunate fans or tourists who gets to sit around and watch."

To start things off on Tuesday, Marc Rosset, the men's gold medalist at Barcelona, defeated Hicham Arazi of Morocco, 6-2, 6-3.

Interloper Slips Past Security

Compiled by Our Staff From Dispatches

ATLANTA — The revelation that an armed man had made his way into the opening ceremonies led to sharp questioning Tuesday about security at the Olympics.

Olympic officials revealed that a man dressed as a security guard and carrying an unlicensed .45 caliber pistol had entered Olympic Stadium Friday night shortly before President Bill Clinton and several other heads of state arrived.

Roland Atkins, 55, who has a record of arrests in Aurora, Colorado, was arrested after an Atlanta police officer saw him sitting in the stands with the gun in plain sight at Friday, about an hour and a half before the ceremony.

Atkins, who was carrying a holstered semi-automatic .45-caliber handgun loaded with 11 rounds, was interrogated by police and the Secret Service — who determined that he posed no threat to the president — and later was released on $17,000 bond. He was charged with criminal trespassing, carrying a dangerous weapon and an unlicensed pistol. *(AP, NYT)*

From Olympic Park to Death Row, the Games Come First

New York Times Service

Vantage Point / RICK BRAGG

ATLANTA — These are the Magic Games. As the Olympic cauldron was lit, rescue workers still searched the dark waves off Long Island for bodies. As Olympic visitors worried whether they would attend fencing or volleyball, the families of 230 victims awoke contemplating funerals with empty caskets.

Yet one NBC sports reporter looked into the eye of the nation and said that the gala opening ceremony for the Summer Olympic Games could be the start of healing in the tragedy of TWA Flight 800.

That is the nature of the Atlanta Games. They have transcended sports and even nationalism, and have been bestowed somehow with an almost magical power.

They are The Most Important Thing Ever.

And that is a shame, say Atlantans and others who are enjoying the Games for what they are, but roll their eyes at a hype that insults common sense.

People really did weep at the sight of the palsied arm of the great boxer, Ali, as he lit the Olympic torch. That was, said many spectators and television viewers, a genuinely sad, warming moment, though some worried he might set himself on fire. The next day he was proclaimed by network television as "The Most Famous Man on the Planet."

Every day, thousands of children laugh and scream with joy as they dance in the jetting waters of a fountain in the Olympic park, and people, many with nothing in common except the fact they paid too much for a tacky hat, really do find a common ground. They talk about sports and about each other, struggling to makes themselves understood in uncounted languages of origin. They also sweat, whine, curse and jostle.

Yet one television reporter described the park as a nirvana, a magic circle of goodwill in which not a cross word was spoken, all day, by untold thousands. The only thing he left out was the singing of angels.

It is not just show-biz, not just television. A radio announcer truly did say that the sight of the Budweiser Clydesdales delivering a case of beer to an Olympic official was one of the most stirring moments of his life.

A woman in Buckhead said the sight of bicycle racers whirring past her yard was the most exciting thing that had happened to her in 30 years, somehow superior to births, deaths, weddings and other milestones of existence.

Naysayers, the ones who have not fled town, are attacked viciously. The message is not "enjoy," but "enjoy or else," said some Atlantans, very afraid to have their names attached to any story that does not include the phrase "dream come true."

But huge hype is "inextricably bound with sports," said Lyn May, the Olympic spokeswoman. "It is impossible," to have one without the other in an event this important.

Still, it only cheapens it to take something inherently grand and cover it in gilt, said one Atlanta attorney, echoing others here.

FOR WAYNE FELKER and others on Georgia's death row, the Olympics are a true miracle. Every inmate there, 108 in all, have had their lives extended 17 days by badminton games, equestrian events and the epée.

There will be no executions on Georgia's death row during the Olympic Games.

It is unthinkable that the State of Georgia would put anybody to death in the electric chair while playing host to the world in this self-proclaimed "modern capital of human rights." It would be a downer for the guests.

Felker, the next in line for execution, will be the first to be put to death after Olympics visitors leave and the eyes of the planet shift away from Georgia. He was convicted of the rape and murder of a 19-year-old student, after a crime lab technician altered his testimony to counter what seemed an airtight alibi.

As the gymnasts tumbled and the lifters heaved, Amnesty International, a watchdog group for executions, attacked the host state's human rights record this week, calling it "blatantly racist" in its application of the death penalty.

Nineteen of the 20 prison inmates executed since 1983 were executed for murdering whites, while no white has ever been executed here for the murder of a white. Of the 108 inmates awaiting death, 46 are black.

"It takes a breathtaking degree of hypocrisy for the state authorities to proclaim in their Olympic bid that Atlanta is the modern capital of human rights," said Pierre Sane, secretary-general of Amnesty International.

2002 Watches 1996's Errors

The Associated Press

SALT LAKE CITY, Utah — Tom Welch, president of Salt Lake City's Organizing Committee, wants a simpler Olympics in 2002.

The winter Olympics will be held in Salt Lake City in six years, and Welch says that he and his group have learned key lessons from watching Atlanta's blunders, from ill-trained volunteers to late-running buses and a faulty results service.

Welch is confident that Salt Lake can avoid many of Atlanta's problems, including the commercial overkill on the city's streets.

For instance, Atlanta's army of volunteers can't deal with spur-of-the-moment problems, Welch said.

"Not enough training has gone into the volunteer program," Welch said.

Welch blames Atlanta for some of the problems.

"To me, it is inexcusable for an Olympic city to allow on its streets the commercialism that has taken place" in Atlanta, Welch said.

OLYMPICS SCOREBOARD

MEDALS

Country Standings

	G	S	B	Tot.
United States	9	14	3	26
Russia	9	6	2	17
Poland	5	2	2	9
China	4	5	4	13
France	5	3	6	14
Italy	3	3	3	9
South Korea	3	1	2	6
Turkey	3	0	1	4
Belgium	2	1	1	4
South Africa	2	0	1	3
Ireland	2	0	0	2
New Zealand	2	0	1	3
Cuba	1	4	2	7
Japan	1	2	1	4
Australia	3	0	5	8
Ukraine	1	0	2	3
Romania	1	0	1	2
Armenia	1	0	0	1
Costa Rica	1	0	0	1
Kazakhstan	1	0	0	1
Germany	0	6	9	15
Belarus	0	3	1	4
Greece	0	2	0	2
Brazil	0	1	2	3
Sweden	0	1	1	2
Austria	0	1	0	1
Britain	0	1	0	1
Finland	0	1	0	1
North Korea	0	1	0	1
Spain	0	1	0	1
Uzbekistan	0	1	0	1
Hungary	0	0	5	5
Bulgaria	0	0	4	4
Netherlands	0	0	4	4
Canada	0	0	2	2
Georgia	0	0	1	1
Moldova	0	0	1	1
Yugoslavia	1	0	1	2

Tuesday's Medalists

FENCING
MEN'S TEAM EPEE
GOLD— Italy
SILVER— Russia
BRONZE— France

GYMNASTICS
WOMEN'S TEAM
GOLD— United States
SILVER— Russia
BRONZE— Romania

JUDO
MEN'S HALF-MIDDLEWEIGHT
GOLD— Djamel Bouras, France
SILVER— Toshihiko Koga, Japan
BRONZE— Soso Liparteliani, Georgia, and Cho In-chul, South Korea
WOMEN'S HALF-MIDDLEWEIGHT
GOLD—Yuko Emoto, Japan
SILVER— Gella Van de Caveye, Belgium
BRONZE— Jung Sung-sook, South Korea, and Jenny Gal, Netherlands

SHOOTING
MEN'S FREE PISTOL
GOLD— Boris Kokorev, Russia
SILVER— Igor Basinski, Belarus
BRONZE— Roberto Di Donna, Italy
WOMEN's DOUBLE TRAP
GOLD— Kim Rhode, U.S.
SILVER— Susanne Kiermayer, Germany
BRONZE— Deserie Huddleston, Australia

SWIMMING
MEN
100 BACKSTROKE
GOLD— Jeff Rouse, U.S.
SILVER— Rodolfo Falcon, Cuba
BRONZE— Neisser Bent, Cuba
100 BUTTERFLY
GOLD— Amy van Dyken, U.S.
SILVER— Liu Limin, China
BRONZE— Angel Martino, U.S.
400 FREESTYLE
GOLD— Danyon Loader, New Zealand
SILVER— Paul Palmer, Britain
BRONZE— Daniel Kowalski, Australia
FREESTYLE RELAY
GOLD— United States. (Jon Olsen; Josh Davis; Bradley Schumacher; Gary Hall; Scott Tucker; David Fox).
SILVER— Russia
BRONZE— Germany
WOMEN
200 BREASTSTROKE
GOLD— Penny Heyns, South Africa
SILVER— Amanda Beard, U.S.
BRONZE— Agnes Kovacs, Hungary

WEIGHTLIFTING
70kg
GOLD— Zhan Xugang, China
SILVER— Kim Myong-nam, North Korea
BRONZE— Attila Feri, Hungary

WRESTLING
GRECO-ROMAN
52kg
GOLD— Armen Nazaryan, Armenia
SILVER— Brandon Paulson, U.S.
BRONZE— Andriy Kalashnikov, Ukraine
62kg
GOLD— Wlodzimierz Zawadzki, Poland
SILVER— Juan Luis Maren, Cuba
BRONZE— Mehmet Pirim, Turkey
74kg
GOLD— Feliberto Ascuy, Cuba
SILVER— Marko Asell, Finland
BRONZE— Josef Tracz, Poland
90kg
GOLD— Vyacheslav Oleynyk, Ukraine
SILVER— Jacek Fafinski, Poland
BRONZE— Maik Bullmann, Germany
130kg
GOLD— Alexander Karelin, Russia
SILVER— Matt Ghaffari, U.S.
BRONZE— Sergei Moureiko, Moldova

BASKETBALL

MEN
POOL A

	W	L	Pts.
China	2	1	5
United States	2	0	4
Argentina	1	2	3
Croatia	1	1	3
Lithuania	1	1	3
Angola	0	2	2

POOL B

	W	L	Pts.
Yugoslavia	3	0	6
Australia	1	1	3
Brazil	1	1	3
Greece	1	1	3
Puerto Rico	1	1	3
South Korea	0	3	2

WEDNESDAY'S RESULTS
China 87, Argentina 77
Yugoslavia 118, South Korea 65

WOMEN
POOL A

	W	L	Pts.
Brazil	2	0	4
Italy	2	0	4
Japan	1	1	3
Russia	1	1	3
Canada	0	2	2
China	0	2	2

POOL B

	W	L	Pts.
Australia	2	0	4
United States	2	0	4
Cuba	1	1	3
Ukraine	1	1	3
Zaire	0	2	2
South Korea	0	2	2

TUESDAY'S RESULTS
Australia 91, Zaire 45
Brazil 82, Russia 68
Cuba 70, South Korea 55

BEACH VOLLEYBALL

MEN
PRELIMINARIES
Julien Prosser and Lee Zahner, Australia, def. Edward Raymond Drakich and Marc Dunn, Canada, 15-6; Franco Josi Vieira Neto and Roberto Da Costa Lopes, Brazil, def. Marek Pakosta and Michal Palinek, Czech Republic, 15-5.
Javier Bosma Minguez and Sixto Jimenez Galan, Spain, def. John Child and Mark Heese, Canada, 15-1; Michael Dodd and Mike Whitmarsh, U.S., def. 13-Julien Prosser and Lee Zahner, Australia, 15-10; Emanuel Rego and Josi Marco De Melo Ferreira N., Brazil, def. Jean-Philippe Jodard and Christian Penigaud, France, 15-1.
WOMEN
PRELIMINARIES
Sachiko Fujita and Yukiko Takahashi, Japan, def. Ni Putu Timy Yudhani Rahayu and Engel Berta Eta Kaize, Indonesia, 15-0; Audrey Cooper and Amanda Glover, Britain, def. Lisette Van De Ven and Debora Schoon Kadijk, Netherlands, 15-12.
QUARTERFINALS
Holly Mcpeak and Nancy Reno (2), U.S., def. 7-Beate Buehler and Danja Muesch (7), Germany, 15-4; Natalie Cook and Kerri Ann Pottharst (6), Australia, def. 3-Gail Castro and Debra Richardson (3), U.S., 15-7.

BASEBALL

	W	L	Pts.
Cuba	3	0	6
United States	2	0	4
Nicaragua	2	1	4
Italy	1	1	2
Australia	1	2	2
Japan	1	2	2
Netherlands	1	2	2
South Korea	0	3	0

TUESDAY'S RESULTS
Nicaragua 8, South Korea 3
Australia 9, Japan 6

FENCING

MEN
TEAM EPEE
FINAL
Italy 45, Russia 43
TEAM SABRE
5TH ROUND
Poland def. South Korea 45-24
Romania def. United States 45-40
QUARTERFINALS
Italy def. Germany 45-42
Russia def. Spain 45-34
Hungary def. Romania 45-40
Poland def. France 45-42
SEMIFINALS
Russia def. Italy 45-28
Hungary def. Poland 45-33
WOMEN
TEAM EPEE
QUALIFYING ROUND
Russia 45, Japan 33
Cuba 45, Switzerland 39
United States 45, South Korea 44
Hungary, Estonia, Italy, Germany and France received byes to quarterfinals
QUARTERFINALS
France 45, Cuba 35
Hungary 45, United States 25
Russia 45, Germany 37
Italy def. Estonia 45-38
SEMIFINALS
France def. Russia 45-39
Italy def. Hungary 45-32
BRONZE MEDAL
Russia def. Hungary 45-44

GYMNASTICS

WOMEN'S TEAM FINALS
1, U.S., 389.225 points; 2, Russia, 388.404; 3, Romania, 388.246; 4, China, 385.867; 5, Ukraine, 385.841; 6, Belarus, 381.263; 7, Spain, 378.081; 8, France, 377.715; 9, Hungary, 377.464; 10, Australia, 375.415.

FIELD HOCKEY

MEN
POOL A

	W	L	T	GF	GA	Pts.
Argentina	2	0	0	6	2	4
Spain	2	0	0	4	0	4
Pakistan	1	1	0	4	3	2
Germany	0	1	1		2	1
India	1	1	1	5	2	1
United States	0	1	0	2	13	0

POOL B

	W	L	T	GF	GA	Pts.
Australia	1	0	1	4	3	3
Netherlands	1	0	1	4	2	3
Britain	0	0	2	4	4	2
South Africa	0	0	2		3	2
Malaysia	0	1	1	2	4	1
South Korea	0	1	1	4	5	1

TUESDAY'S RESULTS
Malaysia 2, South Africa 2
Australia 3, South Korea 2
WEDNESDAY'S RESULT
India 4, United States 0

WOMEN

	W	L	T	GF	GA	Pts.
Australia	3	0	0	12	1	6
Germany	2	0	0	4	1	4
South Korea	2	1	0	10	4	4
Britain	1	1	1	2	6	3
United States	1	1	1	4	4	3
Argentina	1	2	0	2	9	2
Netherlands	0	1	2	3	5	2
Spain	0	3	0	1	7	0

TUESDAY'S RESULTS
South Korea 3, Netherlands 1
Britain 1, United States 0

EQUESTRIAN

THREE-DAY INDIVIDUAL DRESSAGE
INTERMEDIATE RESULTS
1, Mary King, Britain, King William, 32.60 penalties; 2, David O'Connor, U.S., Custom Made, 37.60; 3, Herbert Blocker, Germany, Kiwi Dream, 42.40; 4, Didier Willefert, France, Seducteur Biolay, 42.60; 5, Marie-Christine Duroy, France, Ut Du Placineau, 47.80; 6, Andrew Nicholson, New Zealand, Buckley Province, 48.40; 7, Chris Hunnable, Britain, Mr Bootsie, 49.40; 8, Sally Clark, New Zealand, Squirrel Hill, 51.20; 9, Peter Thomsen, Germany, White Girl 3, 53.60; 10, Nils Haagensen, Den, Troupier, 54.60.
THREE-DAY TEAM JUMPING
FINAL
1, Australia, 203.85 points; 2, U.S., 261.10; 3, New Zealand, 268.55; 4, France, 307.65; 5, Britain, 312.90; 6, Japan, 326.15; 7, Sweden, 345.25; 8, Spain, 621.65; 9, Germany, 1,204.15; 10, Switzerland, 1,317.50.

TABLE TENNIS

MEN
DOUBLES
PRELIMINARIES
Lin Lu and Tao Wang, China def. Paul Langley and Russ Lavale, Australia, 21-13, 21-11; Steffen Fetzner and Joerg Rosskopf, Germany, def. Hugo Hoyama and Giuliano Pebolo, Brazil, 21-8 21-10; Karl Jindrak and Werner Schlager, Austria, def. Wen Huang and Gideon Ng, Canada, 21-10 21-19; Hee-Chan Kang and Taek-Soo Kim, South Korea, def. Chiang Peng-Lung and Wu Wen-Chia, Taiwan, 21-17 21-10; Andrey Mazunov and Dmitriy Mazunov, Russia, def. Jim Butler and Todd Sweeris, U.S., 21-14 21-12; Slobodan Grujic and Ilija Lupulesku, Yugoslavia, def. Petr Korbel and Josef Plachy, Czech Rep., 21-11 21-19; Chul-Seung Lee and Nam-Kyu Yoo, South Korea, def. Vladimir Samsonov and Yegveniy Shchetinin, Belarus, 21-15 21-10; Linghui Kong and Guoliang Liu, China, def. Winfred Addy and Isaac Opoku, Ghana, 21-10 21-9.
Koji Matsushita and Hiroshi Shibutani, Japan, def. Sule Olaleye and Segun Toriola, Nigeria, 21-14 21-15; Jorgen Persson and Jan-Ove Waldner, Sweden, def. Augusto Morales Marengo and Juan Salamanca Gonzalez, Chile, 21-14 21-12; Danny Heister and Trienko Keen, Netherlands, def. Toshio Tasaki and Ryo Yuzawa, Japan, 21-15 17-21 21-17; Patrick Chila and Christopher Legout, France, def. Peter Karlsson and Thomas von Scheele, Sweden, 19-21 21-13 21-12; Yi Ding and Qian Li Qian, Austria, def. Damir Atikovic and Zoran Primorac, Croatia, 18-21 21-17 21-10; Kong Wah Chan and Chuen Tsung Lo, Hong Kong, def. Kyong Choe and Gun Song Li, North Korea, 21-18 12-21 21-18; Damien Eloi and Jean-Philippe Gatien, France, def. Michael Hyatt and Stephen Hylton, Jamaica, 21-9 21-18.
WOMEN
SINGLES
ROUND-ROBIN
Irina Palina, Russia, def. Jana Dobesova, Czech Republic, 21-9 21-17; Nicole Struse, Germany, def. Sonia Touati, Tunisia, 21-11 21-5; Chire Koyama, Japan, def. Bianca Alejo, Dominican Republic, 21-9 21-11; Po Wa Chai, Hong Kong, def. Fabi Ramos, Venezuela, 21-6 21-4; Wei Liu, China, def. Berta Rodriguez Olate, Chile, 21-4 21-12; Amy Feng, U.S., def. Valentina Popova, Slovakia, 22-20 21-12; Hong Qiao, China, def. Mary Musoke, Uganda, 21-10 21-4; Rika Sato, Japan, def. Xiao Ming Wang-Drechou, France, 21-19 21-19; Chen Jing, Taiwan, def. Larissa Chouaib, Lebanon, 21-5 21-6; Chunli Li, New Zealand, def. Alessia Arisi, Italy, 21-14 21-8; Yaping Deng, China def. Nadunga Kyakobye, Uganda 21-4, 21-8; Marie Svensson, Sweden def. Lisa Lomas, Britain, 21-16, 21-10; Kyoung-Ae Park, South Korea, def. Geertje Keen, Netherlands, 21-16 21-16.
Taeko Todo, Japan, def. Tamara Boros, Croatia, 23-21 21-14; Adriana Simion, Romania, def. Mirjam Hooman-Kloppenburg, Netherlands, 21-17 21-15; Ryu Ji-hae, South Korea, def. Eliana Gonzalez, Peru, 21-11 21-7; Tu Jong-sil, North Korea, def. Asa Svensson, Sweden, 21-13 21-16; Ji Schopp, Germany, def. Olufunke Oshonaike, Nigeria, 21-6 21-7; Kim Hyon, North Korea, def. Yelena Timina, Russia, 23-21 21-12; Park Hae-jung, South Korea, def. Aida Steshenko, Turkmenistan, 21-9 21-10; Olga Nemes, Germany, def. Chen Chiu-tan, Taiwan, 21-12 21-19; Jun Hong Jing, Singapore, def. Petra Cada, Canada, 21-4 21-13; Kim Hyang, North Korea, def. Xu Jing, Taiwan, 21-15 15-21 21-14; Tan Lui Chan, Hong Kong, def. Monica Doti, Brazil, 21-14 21-15; Lily Yip, U.S., def. Krisztina, Toth Hungary, 21-17 21-18; Lyanne Kosaka, Brazil, def. Emilia Elena, Ciosu Romania, 21-17 21-10.
Yang Tu, Switzerland, def. Bose Kaffo, Nigeria, 21-7 21-9; Huberta Vrieselkoop, Netherlands, def. Ambika Radhika, India, 21-8 21-6; Otilia Badescu, Romania, def. Ruta Garkauskaite, Lithuania, 21-4 18-21 21-5; Csilla Batorfi, Hungary, def. Shirley Zhou Australia, 21-19 21-14; Flora Bulatova-Abbate, Italy, def. Rossy Pratiwi Dipoyanti, Indonesia, 21-12 21-12; Huberta Vrieselkoop, Netherlands, def. Ambika Radhika, India, 21-8 21-6; Otilia Badescu, Romania, def. Ruta Garkauskaite, Lithuania, 21-4 18-21 21-5.

WATER POLO

POOL A

	W	L	T	GF	GA	Pts.
Hungary	5	0	0	45	38	10
Yugoslavia	3	1	1	45	42	7
Spain	3	2	0	39	33	6
Russia	2	2	1	42	38	5
Germany	0	4	0	27	37	0
Netherlands	0	4	0	26	38	0

POOL B

	W	L	T	GF	GA	Pts.
Italy	4	0	0	38	29	8
Croatia	3	1	0	43	29	6
United States	3	1	0	35	29	6
Greece	1	3	0	28	32	2
Romania	0	3	1	22	35	1
Ukraine	0	3	1	27	39	1

TUESDAY'S RESULTS
Yugoslavia 9, Germany 8
Russia 10, Netherlands 5
Italy 10, Greece 8
Hungary 8, Spain 7
Croatia 16, Ukraine 8
United States 10, Romania 5
WEDNESDAY'S RESULT
Hungary 12, Yugoslavia 8
Spain 8, Russia 6

SOCCER

MEN
FIRST ROUND
GROUP C

	W	L	T	GF	GA	Pts.
Mexico	1	0	1	1	0	4
South Korea	1	0	1	1	0	4
Ghana	1	1	0	3	3	3
Italy	0		0	2	4	0

GROUP D

	W	L	T	GF	GA	Pts.
Nigeria	2	0	0	3	0	6
Brazil	1	1	0	3	2	3
Japan	1	1	0	1	2	3
Hungary	0		0	1	4	0

TUESDAY'S RESULTS
Mexico 0, South Korea 0
Brazil 3, Hungary 1
Ghana 3, Italy 2
Nigeria 2, Japan 0

WOMEN
FIRST ROUND
GROUP E

	W	L	T	GF	GA	Pts.
x-China	2	0	0	7	1	6
x-United States	2	0	0	5	1	6
Sweden	0	2	0	1	4	0
Denmark	0		0	1	8	0

x-advance to semifinals.
GROUP F

	W	L	T	GF	GA	Pts.
Brazil	1	0	1	4	2	4
Norway	1	0	1	5	4	4
Germany	1	1	0	5	5	3
Japan	0		0	2	5	0

TUESDAY'S RESULTS
Brazil 2, Japan 0
United States 2, Sweden 1
China 5, Denmark 1
Norway 3, Germany 2

SOFTBALL

	W	L	Pts.
United States	4	0	8
Canada	2	1	4
China	2	1	4
Japan	2	1	4
Australia	1	2	2
Puerto Rico	1	2	2
Taiwan	1	3	2
Netherlands	0	3	0

TUESDAY'S RESULTS
Taiwan 7, Netherlands 1
Puerto Rico 2, Australia 0
United States 6, Japan 1
WEDNESDAY'S RESULT
United States 4, Taiwan 0
China 10, Puerto Rico 0

VOLLEYBALL

MEN
POOL A

	W	L	Pts.
Cuba	2	0	4
United States	2	0	4
Argentina	1	1	2
Bulgaria	1	1	2
Brazil	0	2	0
Poland	0	2	0

POOL B

	W	L	Pts.
Italy	2	0	4
Netherlands	2	0	4
Yugoslavia	2	0	4
Russia	0	2	0
South Korea	0	2	0
Tunisia	0	2	0

TUESDAY'S RESULTS
Netherlands 3, Russia 0 (15-9, 15-9, 15-9)
Bulgaria 3, Brazil 0 (15-11, 15-13, 15-8)
U.S. 3, Argentina 0 (15-7, 15-8, 15-11)
Italy 3, Tunisia 0 (15-9, 15-5, 15-1)
Yugoslavia 3, South Korea 0 (15-5, 15-6, 16-14)
Cuba 3, Poland 0 (15-13, 15-2, 15-13)

WOMEN
POOL A

	W	L	Pts.
China	2	0	4
United States	2	0	4
Japan	1	2	2
South Korea	1	1	2
Netherlands	1	2	2
Ukraine	0	2	0

POOL B

	W	L	Pts.
Brazil	2	0	4
Russia	2	0	4
Germany	2	1	4
Cuba	1	1	2
Peru	0	2	0
Canada	0	3	0

WEDNESDAY'S RESULT
Netherlands 3, Japan 0 (15-3 15-10 15-3)
Germany 3, Canada 0 (15-5 15-12 15-6)

WEIGHTLIFTING

GROUP B
70 kg
1, Zhang Xugang, China, snatch 162.5 kg (world record), clean and jerk 195.0 kg (world record), total 357.5 kg (world record); 2, Kim Myong-nam, North Korea, 160.0, 185.0, 345.0; 3, Attila Feri, Hungary, 152.5, 187.5, 340.0; 4, Plamen Zhelyazkov, Bulgaria, 155.0, 180.0, 335.0; 5, Abdelmonaame Yahiaoui, Algeria, 150.0, 185.0, 335.0; 6, Israyel Militosian, Armenia, 152.5, 182.5, 335.0; 7, Wan Jianhui, China, 152.5, 180.0, 332.5; 8, Idalberto Aranda, Cuba, 145.0, 187.5, 332.5; 9, Zlatan Vasilev, Bulgaria, 150.0, 180.0, 330.0; 10, Andreas Behm, Germany, 147.5, 180.0, 327.5.

BADMINTON

MEN'S SINGLES
FIRST ROUND
Darren Hall, Britain, def. Ron Michels, Netherlands, 15-4, 15-6; Peter Knowles, Britain, def. Kevin Han, U.S., 2-15, 15-10, 15-7; Hak Kyun Kim, South Korea, def. Anil Kaul, Canada, walkover; Michael Helber, Germany, def. Mikhail Korchouk, Belarus, 15-12, 15-1; Thomas Wapp, Switzerland, def. Mario Carulla Schultz, Peru, 15-8, 10-15, 15-11; Thomas Stuer-Lauridsen, Denmark, def. Kayode Akinsanya, Nigeria, 15-2, 15-2; Iain Sydie, Canada, def. Murray Hocking, Australia, 15-9, 15-9; Jens Olsson, Sweden, def. Kenneth Erichsen, Guatemala, 12-15, 15-6, 17-15.
WOMEN'S SINGLES
FIRST ROUND
Margit Borg, Sweden, def. Nelli Nedjalkova, Bulgaria, 11-6, 11-4; Somharuthai Jaroensiri, Thailand, def. Elsa Nielsen, Iceland, 11-1, 11-2; Anne Sondergaard, Denmark, def. Diana Koleva, Bulgaria, walkover; Somharuthai Jaroensiri, Thailand, def. Elsa Nielsen, Iceland, 11-1, 11-2; Denyse Julien, Canada, def. Debra O'Connor, Trinidad, 11-3, 11-0; Zarinah Abdullah, Singapore, def. Elena Nozdran, Ukraine, 11-3, 11-0; Hisako Mizui, Japan, def. Marie-Josephe Jean-Pierre, Mauritius, 11-2, 11-1; Elena Rybkina, Russia, def. Joanne Muggeridge, Britain, 11-6, 12-11; Huang Chia-Chi, Taiwan, def. Kyung Min Ra, South Korea, 11-6, 11-7.

CYCLING

MEN
1-km TIME TRIAL
FINAL
1, Florian Rousseau, France, 1:02.712; 2, Erin Hartwell, U.S., 1:02.940; 3, Takanobu Jumonji, Japan, 1:03.261; 4, Soren Lausberg, Germany, 1:03.514; 5, Jean-Pierre van Zyl, South Africa, 1:04.214; 6, Grzegorz Krejner, Poland, 1:04.697; 7, Dimitrios Georgalis, Greece, 1:04.995; 8, Ainars Kiksis, Latvia, 1:05.457; 9, Christian Meidlinger, Austria, 1:05.530; 10, Gene Samuel, Trinidad, 1:05.533.
INDIVIDUAL PURSUIT
QUALIFICATION
1, Andrea Collinelli, Italy, 4:19.699 (world record); 2, Philippe Ermenault, France, 4:21.295; 3, Aleksey Markov, Russia, 4:27.074; 4, Juan Martinez, Spain, 4:27.909; 5, Bradley McGee, Australia, 4:27.954; 6, Heiko Szonn, Germany, 4:29.931; 7, Walter Perez, Argentina, 4:30.715; 8, Andriy Yatsenko, Ukraine, 4:30.751.
QUARTERFINALS
Heat 1—Bradley McGee, Australia, 4:24.943 def. Juan Martinez, Spain, 4:28.310.
Heat 2—Aleksey Markov, Russia, 4:24.863 def. Heiko Szonn, Germany, 4:31.583.
Heat 3—Philippe Ermenault, France, 4:22.826 def. Walter Perez, Argentina, overtaken.
Heat 4—Andrea Collinelli, Italy, 4:19.153 (world record) def. Andriy Yatsenko, Ukraine, overtaken.
WOMEN
200 SPRINT
QUALIFICATION
1, Michelle Ferris, Australia, 11.212 seconds; 2, Felicia Ballanger, France, 11.277; 3, Oksana Grishina, Russia, 11.298; 4, Ingrid Haringa, Netherlands, 11.456; 5, Wang Yan, China, 11.519; 6, Annett Neumann, Germany, 11.536; 7, Connie Paraskevin-Young, U.S., 11.545; 8, Tanya Dubnicoff, Canada, 11.566; 9, Erika Salumae, Estonia, 11.566; 10, Daniela Larreal, Venezuela, 11.878.

WRESTLING

WELTERWEIGHT (74-KG)
FIFTH PLACE
Mnatsakan Iskandaryan, Russia, def. Artur Dzihasov, Ukraine, injury.
SEVENTH PLACE
Tamas Berzicza, Hungary, def. Stoyan Stoyanov, Bulgaria, injury.
LIGHT-HEAVYWEIGHT (90kg)
GOLD MEDAL
Vyacheslav Oleynyk, Ukraine, def. Jacek Fafinski, Poland.
BRONZE MEDAL
Maik Bullmann, Germany, def. Aleksandr Sidorenko, Belarus.
FIFTH PLACE
Hakki Basar, Turkey, def. Iordanis Konstantinidis, Greece, fall.
SEVENTH PLACE
Derrick Waldroup, U.S., def. Marek Svec, Czech Rep.
HEAVYWEIGHT (OVER 100 kg)
GOLD MEDAL
Aleksandr Karelin, Russia, def. Siamak Ghaffari, U.S.
BRONZE MEDAL
Serguei Moureiko, Moldova, def. Petro Kotok, Ukraine.

ROWING

MEN
LIGHTWEIGHT DOUBLE SCULLS
REPECHAGE
Heat 1—1, Sweden, 6:17.84; 2, Germany, 6:18.11; 3, Ireland, 6:18.38; 4, Norway, 6:25.68.
Heat 2—1, Austria, 6:21.10; 2, Poland, 6:24.19; 3, Argentina, 6:28.08.
Heat 3—1, Italy, 6:19.95; 2, Greece, 6:24.40; 3, Czech Republic, 6:30.34; 4, New Zealand, 6:34.78.
Heat 4—1, United States, 6:20.93; 2, Britain, 6:22.27; 3, Cuba, 6:23.52; 4, Japan, 6:24.68.
COXLESS LIGHTWEIGHT FOURS
REPECHAGE
Heat 1—1, United States, 5:58.58; 2, Australia, 6:02.04; 3, Switzerland, 6:04.38; 4, Japan, 6:06.77; 5, Argentina, 6:09.86.
Heat 2—1, Ireland, 6:00.99; 2, Britain, 6:02.65; 3, Austria, 6:02.76; 4, Spain, 6:03.33.
QUADRUPLE SCULLS
REPECHAGE
Heat 1—1, Poland, 5:51.15; 2, Ukraine, 5:51.51; 3, France, 5:51.82; 4, Argentina, 5:52.89; 5, Brazil, 6:12.86.
COXED EIGHTS
Heat 1—1, Canada, 5:30.76; 2, Russia, 5:32.98; 3, Britain 5:33.22; 4, Italy, 5:34.40.
Heat 2—1, Germany, 5:30.61; 2, Australia, 5:31.33; 3, Romania, 5:31.88; 4, Ukraine, 5:42.43.
WOMEN
LIGHTWEIGHT DOUBLE SCULLS
REPECHAGE
Heat 1—1, Netherlands, 7:00.17; 2, Germany, 7:05.29; 3, Austria, 7:07.34; 4, Japan, 7:15.61; 5, Greece, 7:21.39.
Heat 2—1, Italy, 6:59.06; 2, Canada, 7:02.54; 3, France, 7:03.27; 4, Spain, 7:12.94.
Heat 3—1, Denmark, 7:03.80; 2, Sweden, 7:08.68; 3, China, 7:10.96; 4, Mexico, 7:18.31.
QUADRUPLE SCULLS
REPECHAGE
Heat 1—1, Denmark, 6:15.45; 2, Netherlands, 6:15.92; 3, Australia, 6:16.85; 4, United States, 6:25.54.
Heat 2—1, Ukraine, 6:19.11; 2, China, 6:21.23; 3, Romania, 6:26.27; 4, Russia, 0:00.00.
COXED EIGHTS
Heat 1—1, United States, 6:06.17; 2, Canada, 6:06.49; 3, Netherlands, 6:08.85; 4, Australia, 6:08.92; 5, Germany, 6:09.43; 6, Britain, 6:12.28.

JUDO

MEN
LIGHTWEIGHT (71 kg)
THIRD ROUND
Danny Kingston, Britain, def. Sergey Kolesnikov, Russia, Waza-ari awasete (throw); Andrey Golban, Moldova, def. Davor Vlaskovac, Bosnia, Ippon; Bertalan Hajtos, Hungary, def. Juan Gonzalez, Guatemala, Ippon.
FOURTH ROUND
Jimmy Pedro, U.S., def. Danny Kingston, Britain, Ippon; Guilherme Bentes, Portugal, def. Loris Mularoni, San Marino, Ippon; Vladimeri Dgebuadze, Georgia, def. Hallam Andrew Payne, Barbados, Ippon; Andrey Shturbabin, Uzbekistan, def. Hassen Moussa, Tunisia, Ippon; Kenzo Nakamura, Japan, def. Thomas Schleicher, Austria, Ippon; Abdelhakim Harkat, Algeria, def. Francisco Rodriguez, Puerto Rico, Sogo gachi; Salim Abanoz, Turkey, def. Jorge Pacce, Paraguay, Ippon; Bertalan Hajtos, Hungary, def. Diego Brambilla, Italy, Koka.
Martin Schmidt, Germany, def. Krzysztof Wojdan, Poland, Ippon; Khaltun Boldbaatar, Mongolia, def. Sebastian Alquati, Argentina, Ippon; Sebastian Pereira, Brazil, def. Christophe Gagliano, France, Hantei; Steve Corkin, New Zealand, def. Hsiang Chien-Lung, Taiwan, Waza-ari; Andrey Golban, Moldova, def. Akhat Achirov, Kazakhstan, Ippon; Amir Ghomi, Iran def. Henry Nunez, Costa Rica, Hansoku make (disqualification); Kwak Dae-sung Kwak, South Korea def. David Kouassi, Ivory Coast, Ippon; Saleh Al-Sharrah, Kuwait def. Juan Vargas, El Salvador, Waza-ari.
FIFTH ROUND
Kenzo Nakamura, Japan, def. Abdelhakim Harkat, Algeria, Ippon; Vladimeri Dgebuadze, Georgia, def. Guilherme Bentes, Portugal, Hantei (decision); Kwak Dae-sung, South Korea, def. Amir Ghomi, Iran, Ippon; Andrey Shturbabin, Uzbekistan, def. Saleh Al-Sharrah, Kuwait, Waza-ari; Sebastian Pereira, Brazil, def. Salim Abanoz, Turkey, Yuko; Steve Corkin, New Zealand, def. Andrey Golban, Moldova, Ippon; Martin Schmidt, Germany, def. Bertalan Hajtos, Hungary, Ippon; Kenzo Nakamura, Japan, def. Abdelhakim Harkat, Algeria, Ippon; Khaltun Boldbaatar, Mongolia, def. Jimmy Pedro, U.S., Ippon.
QUARTERFINALS
POOL A
Kenzo Nakamura, Japan, def. Martin Schmidt, Germany, Ippon; Khaltum Boldbaatar, Mongolia, def. Vladimeri Dgebuadze, Georgia.
POOL B
Kwak Dae-sung, South Korea, def. Andrey Shturbabin, Uzbekistan, Sebastian Pereira, Brazil, def. Steve Corkin, New Zealand, Ippon.
WOMEN
LIGHTWEIGHT (56kg)
FOURTH ROUND
Nicola Fairbrother, Britain, def. Raoudha Chaari, Tunisia, Ippon; Isabel Fernandez, Spain, def. Narelle Hill, Australia, Waza-ari; Maria Pekli, Hungary, def. Jeny Rodriguez, Honduras, Ippon; Noriko Mizoguchi, Japan, def. Ursula Myren, Sweden, Ippon; Chuang Liu, China, def. Zulfiya Garipova, Russia, Ippon; Driulis Gonzalez, Cuba, def. Magali Baton, France, Hantei (decision).
FIFTH ROUND
Sun-Yong Jung, South Korea, def. Marisabel Lomba, Belgium, Waza-ari; Noriko Mizoguchi, Japan, def. Marie Josee Morneau, Canada, Ippon; Maria Pekli, Hungary def. Daniella Zangrando, Brazil, Hantei; Sun-Yong Jung, South Korea, def. Marisabel Lomba, Belgium, Waza-ari; Chuang Liu, China, def. Corinna West, U.S., Ippon; Vladimeri Dgebuadze, Georgia, def. Guilherme Bentes, Portugal, Hantei (decision); Nicola Fairbrother, Britain, def. Beata Kucharzewska, Poland, Hantei (decision); Driulis Gonzalez, Cuba, def. Jessica Gal, Netherlands, points; Huang Al-Chun, Taiwan, def. Filipa Cavaliert, Portugal, Hantei (decision); Isabel Fernandez, Spain, def. Zulfiya Guseynova, Azerbaijan, points.
QUARTERFINALS
POOL A
Jung Sun-yong, South Korea, def. Noriko Mizoguchi, Japan, Koka; Isabel Fernandez, Spain, def. Maria Pekli Hungary, Koka.
POOL B
Driulis Gonzalez, Cuba, def. Nicola Fairbrother, Britain, Hantei (decision); Chuang Liu, China, def. Huang Al-Chun, Taiwan, Ippon.
GOLD MEDAL
Driulis Gonzalez, Cuba def. Yung Sun-yong, South Korea
BRONZE MEDALS
Marisabel Lomba, Belgium and Isabel Fernandez, Spain.

SHOOTING

MEN
50-METER FREE PISTOL
FINAL
1, Boris Kokorev, Russia, 666.4 points; 2, Igor Basinski, Belarus, 662.0; 3, Roberto Di Donna, Italy, 661.8; 4, Konstantin Loukachik, Belarus, 660.1; 5, Vigilio Fait, Italy, 659.8; 6, Wang Yifu, China, 659.3; 7, Martin Tenk, Czech Republic, 657; 8, Sergio Sanchez, Guatemala, 657.1.
DOUBLE TRAP
PRELIMINARIES
1, Russell Mark, Australia, 141.0 points; 2, Huang Chien, Taiwan, 141.0; 3, Bing Zhang, China, 140.0; 4, Richard Faulds, Britain, 139.0; 5, Albano Pera, Italy, 139.0; 6, Park Chul-sung, South Korea, 138.0; 7, Bo Li, China, 138.0; 8, David Alcoriza, U.S., 138.0; 9, Mirco Cenci, Italy, 137.0; 10, Fehaid Al-Deehani, Kuwait, 136.0; 10, equal, Lance Bade, U.S., 136.0.
25-METER RAPID FIRE PISTOL
PRELIMINARIES
1, Ralf Schumann, Germany, 298 points; 2, G.Lisconi, Moldova, 295; 3, Myroslav Ihnatyuk, Ukraine, 295; 4, Emil Milev, Bulgaria, 294; 5, Daniel Leonhard, Germany, 293; 6, Michel Ansermet, Switzerland, 293; 7, Vladimir Vokhmyanin, Kazakhstan, 293; 8, Krzysztof Kucharczyk, Poland, 292.
DOUBLE TRAP
GOLD MEDAL
Russell Mark, Australia, def. Albano Pera, Italy.
BRONZE MEDAL
Zhang Bing, China
WOMEN
50-METER STANDARD RIFLE
PRELIMINARIES
1, Renata Mauer, Poland, 589.0 points; 2, Aleksandra Ivosev, Yugoslavia, 587.0; 3, Irina Gerasimenok, Russia, 585.0; 4, Nonka Matova, Bulgaria, 584.0; 5, Kirsten Obel, Germany, 584.0; 6, Elizabeth Bourland, U.S., 583.0; 7, Kong Hyun-ah, South Korea, 583.0; 8, Tetyana Nesterova, Ukraine, 581.0.

TENNIS

MEN
SINGLES
FIRST ROUND
Wayne Black, Zimbabwe, def. Jimy Szymanski, Venezuela, 6-4, 6-3; Alberto Costa (6), Spain, def. Sebastien Lareau (Canada) 7-6 (13-11) 6-4; Jason Stoltenberg (10), Australia, def. Sule Ladipo, Nigeria, 7-6 (7-4) 6-3; Nicolas Pereira, Venezuela, def. Hernan Gumy, Argentina, 6-4 6-0; Kenneth Carlsen, Denmark, def. Mark Knowles, Bahamas, 7-5 6-3; Leander Paes, India, def. Richey Reneberg, U.S., 6-7 (2-7) 7-6 (9-7) 1-0, Reneberg retired injured; MaliVai Washington (4), U.S., def. Jan Krosiak, Slovakia, 6-3 7-6 (7-3); Wayne Ferreira (5), South Africa, def. Gaston Etlis, Argentina, 6-4 6-3; Marcos Ondruska, South Africa, def. Goran Ivanisevic (2), Croatia, 6-2 6-4; Magnus Gustafsson (13), Sweden, def. Ronald Agenor, Haiti, 6-2 6-4; Greg Rusedski, Britain, def. Javier Frana, Argentina, 4-6 7-6 6-3.
WOMEN
SINGLES
FIRST ROUND
Conchita Martinez (2), Spain, def. Patty Schnyder, Switzerland, 6-1 6-2; Silvia Farina, Italy, def. Clare Wood, Britain, 6-2 6-2; Florencia Labat, Argentina, def. Elena Makarova, Russia, 6-2 7-5; Ai Sugiyama, Japan, def. Katarina Studenikova, Slovakia, 6-2 6-3; Shi-Tin Wang, Taipei, def. Adriana Serra-Zanetti, Italy, 7-5 7-6 (7-5); Amanda Coetzer (14), South Africa, def. Rachel McQuillan, Australia, 6-4 7-6 (7-5); Radka Zrubakova, Slovakia, def. Jana Nejedly, Canada, 6-3 6-2; Lindsay Davenport (9), U.S., def. Anne Kremer, Luxembourg, 6-2 6-1; Mary Pierce, (12), France, def. Olga Barabanschikova, Belarus, 6-3 7-5; Mary Joe Fernandez, (7), U.S., def. Elena Likhovtseva, Russia, 6-2 6-4; Anke Huber (5), Germany, def. Catalina Cristea, Romania, 2-6 6-4 6-2.

HANDBALL

MEN
WEDNESDAY'S RESULT
Russia 32, Kuwait 20

YACHTING

MEN
OPEN STAR
Leading standings after three races: 1, Torben Grael and Marcelo Ferreira, Brazil, 9.00; 2, Hal Haenel and Mark Reynolds, U.S., 10.00; 3, Colin Beashel and David Giles, Australia, 13.00; 4, Hans Wallen and Bobbie Lohse, Sweden, 18.00; 5, Javier Hermida and Jose Luis Doreste, Spain, 21.00; 6, Donald Cowie and Roderick Davis, New Zealand, 23.00; 7, Enrico Chieffi and Roberto Sinibaldi, Italy, 24.00; 8, Michael Hestbaek and Martin Hejlsberg, Denmark, 24.00; 9, Frank Butzmann and Kai Falkenthal, Germany, 25.00; 10, Anastassios Bountouris and Dimitrios Boukis, Greece 28.00.
OPEN TORNADO
Leading standings after two races: 1, Jose Luis Ballester and Fernando Leon, Spain, 4.00; 2, Mitch Booth and Andrew Landenberger, Australia, 6.00; 3, Andreas Hagara and Florian Schneeberger, Austria, 7.00; 4, John Lovell and Charlie Ogletree, U.S., 7.00; 5, Franck Citeau and Frederic Le Peutrec, France, 9.00; 6, David Williams and Ian Rhodes, Britain, 12.00; 7, Patrick Thorens and Stephane Wahnlich, Switzerland, 16.00; 8, Ron van Teylingen and Herbert Dercksen, Netherlands, 19.00; 9, Yevhen Cheiambiko and Serhiy Pryymak, Ukraine, 19.00; 10, Yudy Kanovalov and Sergey Myasnikov, Russia 21.00.
OPEN SOLING
Leading standings after three races: 1, Thomas Flach, Bernd Jaekel and Jochen Schuemann, Germany, 12.00; 2, Jim Barton, Jeff Madrigali and Kent Massey, U.S., 14.00; 3, Andrew Beadsworth, Barry Parkin and Adrian George Stead, Great Britain, 16.00; 4, Sylvain Chtounder, Marc Bouet and Gildas Morvan, France, 23.00; 5, Jens Bojsen-Moeller, Stig Westergaard and Jan Andersen, Denmark, 25.00; 6, Garrett Connolly, Daniel O'grady and Marshall King, Ireland, 25.00; 7, Luis Doreste, Domingo Manrique and David Vera, Spain, 25.00; 8, Willem-Nico Polma, Gerhard Polma and Frank Hettinga, Netherlands, 26.00; 9, Serhiy Pichugin, Serhiy Khoyndzava and Volodymyr Korotkov, Ukraine, 27.00; 10, Georgiy Shayduko, Igor Skalin, Dmitriy Shabanov, Russia, 27.00.
WOMEN
MISTRAL
Leading standings after two races: 1, Lai Shan Lee, Hong Kong, 5.00; 2, Barbara Kendall, New Zealand, 5.00; 3, Alessandra Sensini, Italy, 8.00; 4, Maud Herbert, France, 9.00; 5, Dorota Staszewska, Poland, 10.00; 6, Jorunn Horgen, Norway, 15.00; 7, Ke Li, China, 17.00; 8, Caroll-Ann Alie, Canada, 17.00; 9, Dorien de Vries, Netherlands, 18.00; 10, Penny Wilson, Britain, 20.00.
EUROPE
Leading standings after two races: 1, Kristine Roug, Denmark, 3.00; 2, Courtenay Becker-Dey, U.S., 9.00; 3, Shirley Robertson, Britain, 10.00; 4, Linda Konttorp, Norway, 13.00; 5, Aisling Bowman, Ireland, 16.00; 6, Tine Moberg-Parker, Canada, 19.00; 7, Nicole Meylan, Switzerland, 19.00; 8, Sibylle Powarzynski, Germany, 21.00; 9, Weronika Glinkiewicz, Poland, 22.00; 10, Sharon Ferris, New Zealand, 23.00.

BOXING

FIRST ROUND
FLYWEIGHT (51kg)
Bolat Djumadilov, Kazakhstan, def. Vladislav Neiman, Israel, pts; Sergei Kovganko, Ukraine, def. Darwin Angeles, Honduras, pts; Hussein Hussein, Australia, def. Carmine Molaro, Italy, pts; Damaen Kelly, Ireland, def. Julian Strogov, Bulgaria, pts; Omar Narvaez, Argentina, def. Juan Guzman, Dominican Republic, pts.
Mehdi Assous, Algeria, def. Howard Gereo, Papua New Guinea, pts; Zoltan Lunka, Germany, def. Martin Castillo, Mexico, pts; Bollo Hermensen, Indonesia, def. Gay-Elie Boulingui, Gabon, pts.
LIGHT-WELTERWEIGHT (63.5kg)
Hector Vinent, Cuba, def. Han Hyung-min, South Korea, referee stopped contest second round; Phillip Boudreault, Canada, def. Haji Matumla, Tanzania, points; Nurhan Suleymanoglu, Turkey, def. Abouboacar Diallo, Guinea, points; Garry Legras, Seychelles, def. Dairo Esalas, Colombia, points; Babak Moghimi, Iran, def. Radoslav Suslekov, Bulgaria, points.
LIGHT-MIDDLEWEIGHT (71 kg)
Rival Cadeau, Seychelles def. Jorge Silva, Brazil, points; Karim Tulaganov, Uzbekistan def. Oscar Gomez, Argentina, referee stopped contest in third round; Yared Wolde, Ethiopia def. Kirt Sinnette, Trinidad, pts; David Reid, U.S. def. Lee Wan-kyun, South Korea, pts.; Pavol Polakovic, Czech Republic, def. Victor Kunene, South Africa, pts.
Mohamed Salah Marmouri, Tunisia, def. Maselino Masoe, American Samoa, pts; Jorn Johnson, Norway, def. Sean Black, Jamaica, pts; Gyorgy Mizsei, Hungary, def. Richard Rowles, Australia, pts; Markus Beyer, Germany, def. Francisc Vastag, Romania, pts; Hendrik Mangunsong, Indonesia, def. Alexander Kwangwaik, Zimbabwe, pts.
Ezmouhan Ibraimov, Kazakhstan, def. Nick Fannell, Canada, pts; Alfredo Duvergel, Cuba, def. Jozef Gilewski, Poland, pts; Antonio Perugino, Italy, def. Jose Quinones, Puerto Rico, pts; Roger Petterson, Sweden, def. Shokhrat Kourbanov, Turkmenistan, pts; Sergei Gorodnitchev, Ukraine, def. Albert Eromosele, Nigeria, pts.
LIGHT-HEAVYWEIGHT (81kg)
Antonio Tarver, U.S., def. Dmitri Vybornov, Russia, points.
SUPER HEAVYWEIGHT (91kg)
Duncan Dokiwari, Nigeria, def. Mohamed Reza Rasa, Iran, referee stopped contest in second round; Josue Blocus, France, def. Jesus Gowarra, Venezuela, rsc in second round; Adalat Mamedov, Azerbaijan, def. Petr Horacek, Czech Republic, rsc in second round.

SWIMMING

MEN
100 BACKSTROKE
FINAL
1, Jeff Rouse, U.S., 54.10 seconds; 2, Rodolfo Falcon Cabrera, Cuba, 54.98; 3, Neisser Bent, Cuba, 55.02; 4, Martin Lopez-Zubero, Spain, 55.22; 5, Tripp Schwenk, U.S., 55.30; 6, Emanuele Merisi, Italy, 55.53; 7, Ralf Braun, Germany, 55.56; 8, Franck Schott, France, 55.76.
200 BREASTSTROKE
PRELIMINARIES
Heat 1—1, Roberto Bonilla Abril, Guatemala, 2:21.86; 2, Francisco Suriano, El Salvador, 2:25.57; 3, Huang Chih-Yung, Taiwan, 2:25.96; 4, Desmond Koh, Singapore, DNS.
Heat 2—1, Valerijs Kalmikovs, Latvia, 2:17.07; 2, Jose Couto, Portugal, 2:17.28; 3, Aleksandr Gukov, Belarus, 2:17.48; 4, Elvin Chia, Malaysia, 2:20.39; 5, Christophe Verdino, Monaco, 2:20.77; 6, Vadim Tatarov, Moldova, 2:21.34; 7, Todd Torres, Puerto Rico, 2:22.46; 8, Nerijus Beiga, Lithuania, 2:23.40.
Heat 3—1, Norbert Rozsa, Hungary, 2:14.66; 2, Nick Gillingham, Britain, 2:14.96; 3, Ryan Mitchell, Australia, 2:15.31; 4, Akira Hayashi, Japan, 2:15.37; 5, Joaquin Fernandez, Spain, 2:16.05; 6, Mario Gonzalez Montesinos, Cuba, 2:16.15; 7, Daniel Malek, Czech Republic, 2:17.06; 8, Yiwu Wang, China, 2:19.13.
Heat 4—1, Karoly Guttler, Hungary, 2:13.89; 2, Philip Rogers, Australia, 2:14.97; 3, Jean Samin, France, 2:15.27; 4, Fred Deburghgraeve, Belgium, 2:16.10; 5, Ratapong Sirisanont, Thailand, 2:17.32; 6, Stephan Perrot, France, 2:18.58; 7, Borge Mork, Norway, 2:20.42; 8, Vadim Alekseyev, Israel, 2:20.47.
Heat 5—1, Andrey Korneyev, Russia, 2:14.11; 2, Kurt Grote, U.S., 2:14.63; 3, Marek Krawczyk, Poland, 2:15.17; 4, Eric Wunderlich, U.S., 2:15.18; 5, Andrey Ivanov, Russia, 2:15.56; 6, Jonathan Cleveland, Canada, 2:16.08; 7, Dmytro Ivanusa, Ukraine, 2:17.54; Paul Kent, New Zealand, DNS.
100 BUTTERFLY
PRELIMINARIES
Heat 1—1, Kire Filipovski, Macedonia, 56.13; 2, Yong Dae-chul, South Korea, 57.05; 3, Mindaugas Bruzas, Lithuania, 57.10; 4, Kamal Masud, Pakistan, 58.59; 5, David Pereyra, Bolivia, 1:01.63.
Heat 2—1, Ruben Pineda, El Salvador, 56.01; 2, Ravil Nachayev, Uzbekistan, 56.61; 3, Arturs Jakovlevs, Latvia, 56.62; 4, Arthur Li Hong Kong, 56.92; 5, Ping Tjia Thum, Singapore, 57.07; 6, Jose Isaza Chu, Panama, 57.62; 7, Alain Sergile, Haiti, 58.23; Salim Iles, Algeria, DNS.
Heat 3—1, Andre Teixeira, Brazil, 55.23; 2, Giovanni Linscheer, Surinam, 56.09; 3, Janko Gojkovic, Bosnia, 56.11; 4, Roberto Delgado, Ecuador, 56.29; 5, Anthony Ang, Malaysia, 56.41; 6, Mandra Cazmirciuc, Moldova, 56.46; 7, Patrick Sagisi, Guam, 56.93; Indrek Sei, Estonia, DNS.
Heat 4—1, Francisco Sanchez, Venezuela, 53.90; 1, Ricardo Busquets, Puerto Rico, 53.90; 3, Derya Buyukuncu, Turkey, 54.89; 4, Vladan Markovic, Yugoslavia, 54.90; 5, Javier Golovchenko, Uruguay, 55.26; 6, Razvan Petcu, Romania, 55.50; 7, Georgios Popotas, Greece, 56.16; 8, Tamer Zinhom, Egypt, 56.46.
Heat 5—1, Andrey Gavrilov, Kazakhstan, 54.56; 2, Milos Milosevic, Croatia, 54.62; 3, Vesa Hanski, Finland, 54.73; 4, Jesus Gonzalez, Mexico, 54.94; 5, Dan Kutler, Israel, 55.11; 6, Danyon Loader, New Zealand, 55.39; 7, Peter Mankoc, Slovenia, 55.59; 8, Andrea Oriana, Italy, 56.04.
Heat 6—1, Stephen Clarke, Canada, 53.41; 2, Vladislav Kulikov, Russia, 53.54; 3, Franck Esposito, France, 53.77; 4, John Hargis, U.S., 54.06; 5, Lars Frolander, Sweden, 54.37; 6, Oliver Lampe, Germany, 54.56; 7, Diego Perdomo Caenca, Colombia, 55.08; Martin Lopez-Zubero, Spain, DNS.
Heat 7—1, Scott Miller, Australia, 52.89; 2, Pavlo Khnykin, Ukraine, 53.25; 3, Michael Klim, Australia, 53.42; 4, Mark Henderson, U.S., 53.58; 5, James Hickman, Britain, 53.73; 6, Takashi Yamamoto, Japan, 53.95; 7, Edward Parenti, Canada, 54.03; 8, Denislav Kalchev, Bulgaria, 54.81.
Heat 8—1, Denis Pankratov, Russia, 52.96; 2, Chengji Jiang, China, 53.40, equal Asian record; 3, Rafal Szukala, Poland, 53.41; 4, Peter Horvath, Hungary, 53.69; 5, Denys Sylantyev, Ukraine, 54.33; 6, Yuichiro Matsushita, Japan, 54.50; 7, Stefan Aartsen, Netherlands, 54.62; 8, Jose Meolans, Argentina, 56.02.
400 FREESTYLE
FINAL
1, Danyon Loader, New Zealand, 3 minutes and 47.97 seconds; 2, Paul Palmer, Britain, 3:49.00; 3, Daniel Kowalski, Australia, 3:49.39; 4, Emiliano Brembilla, Italy, 3:49.87; 5, Anders Holmertz, Sweden, 3:50.68; 6, Massimiliano Rosolino, Italy, 3:51.04; 7, Jorg Hoffmann, Germany, 3:52.15; 8, Jacob Carstensen, Denmark, 3:54.45.
400 FREESTYLE RELAY
FINAL
1, U.S., 3 minutes, 15.41 seconds; 2, Russia, 3:17.06; 3, Germany, 3:17.20; 4, Brazil, 3:18.30; 5, Netherlands, 3:19.02; 6, Australia, 3:20.13; 7, Sweden, 3:20.16; 8, Britain, 3:21.52.
WOMEN
100 BUTTERFLY
FINAL
1, Amy van Dyken, U.S., 59.13 seconds; 2, Limin Liu, China, 59.14; 3, Angel Martino, U.S., 59.23; 4, Hitomi Kashima, Japan, 1:00.11; 5, Susan O'neill, Australia, 1:00.17; 6, Ayari Aoyama, Japan, 1:00.18; 7, Huijue Cai, China, 1:00.46; 8, Mette Jacobsen, Denmark, 1:00.76.
200 BREASTSTROKE
FINAL
1, Penelope Heyns, South Africa, 2 minutes, 25.41 seconds; 2, Amanda Beard, U.S., 2:25.75; 3, Agnes Kovacs, Hungary, 2:26.57; 4, Samantha Riley, Australia, 2:27.91; 5, Masami Tanaka, Japan, 2:28.05; 6, Nadine Neumann, Australia, 2:28.34; 7, Brigitte Becue, Belgium, 2:28.36; 8, Christin Petelski, Canada, 2:31.45.
200 INDIVIDUAL MEDLEY
PRELIMINARIES
Heat 1—1, Olga Bogatyreva, Kyrgyzstan, 2:26.42; 2, Maribel Sabate, Andorra, 2:37.38; 3, Mira Ghaleb, Jordan, 2:56.99.
Heat 2—1, Elin Austevoll, Norway, 2:19.81; 2, Carolyn Adel, Surinam, 2:21.54; 3, Petra Chaves, Portugal, 2:22.03; 4, Lee Jie-hyun, South Korea, 2:22.97; 5, Sonia Alvarez, Puerto Rico, 2:25.57; 6, Gillian Thomson, Philippines, 2:25.87; 7, Beata Ujhelyi, Hungary, 2:26.77; 8, Tsai Shu-Min, Taiwan, 2:28.71.
Heat 3—1, Beatrice Caslaru, Romania, 2:16.80; 2, Silvia Parera, Spain, 2:17.67; 3, Alenka Kejzar, Slovenia, 2:18.39; 4, Aikaterini Sarakatsani, Greece, 2:19.74; 5, Julia Russell, South Africa, 2:20.40; 6, Martina Nemec, Austria, 2:21.10; 7, Praphalsai Minpraphal, Thailand, 2:22.34; 8, Nadege Cliton, France, 2:25.25.
Heat 4—1, Marianne Limpert, Canada, 2:15.12; 2, Joanne Malar, Canada, 2:16.34; 3, Martina Moravcova, Slovakia, 2:16.50; 4, Kristine Quance, U.S., 2:17.48; 5, Britta Vestergaard, Denmark, 2:18.35; 6, Gabrielle Rose, Brazil, 2:18.99; 7, Anna Wilson, New Zealand, 2:19.97; 8, Olena Lapunova, Ukraine, 2:20.76.
Heat 5—1, Minouche Smit, Netherlands, 2:16.30; 2, Allison Wagner, U.S., 2:16.32; 3, Michelle Smith, Ireland, 2:16.35; 4, Louise Karlsson, Sweden, 2:16.37; 5, Sabine Herbst, Germany, 2:18.00; 6, Susan Rolph, Britain, 2:18.81; 7, Darya Shmelyova, Russia, 2:20.34; 8, Fumie Kurotori, Japan, 2:20.58.
Heat 6—1, Elli Overton, Australia, 2:15.81; 2, Li Lin, China, 2:16.31; 3, Yanyan Wu, China, 2:16.55; 4, Emma Johnson, Australia, 2:17.02; 5, Alicja Peczak, Poland, 2:17.48; 6, Brigitte Becue, Belgium, 2:18.28; 7, Lenka Manhalova, Czech Rep., 2:18.43; 8, Joscelin Yeo, Singapore, 2:21.76.
400 MEDLEY RELAY
Heat 1—1, China, 4:09.92; 2, Russia, 4:10.65; 3, Hungary, 4:10.92; 4, Netherlands, 4:11.64; 5, Finland, 4:14.14; 6, France, 4:15.69; 7, Argentina, 4:27.99; 8, Taiwan, 4:38.90.
Heat 2—1, U.S., 4:05.80; 2, Canada, 4:09.50; 3, Sweden, 4:10.88; 4, Britain, 4:13.75; 5, Spain 4:15.63; 6, Romania, 4:16.18; 7, South Korea, 4:18.98; 8, Czech Rep., 4:21.05.
Heat 3—1, Australia, 4:08.87; 2, Germany, 4:08.95; 3, South Africa, 4:09.47; 4, Italy, 4:10.57; 5, Japan, 4:10.71; 6, New Zealand, 4:19.83; 7, Portugal, 4:21.61; 8, Greece, 4:24.80.
800 FREESTYLE
PRELIMINARIES
Heat 1—1, Ravee Intporn-Udom Thailand, 9:01.14; 2, Soh Hyun-soo, South Korea, 9:03.22; 3, Maritza Chiaway, Peru, 9:09.12; 4, Olga Korotaeva, Kyrgyzstan, 9:21.20; 5, Daniela Meneguen, Switzerland, 10:12.46.
Heat 2—1, Sarah Hardcastle, Britain, 8:37.54; 2, Irene Dalby, Norway, 8:37.73; 3, Janet Evans, U.S., 8:38.08; 4, Carla Louise Geurts, Netherlands, 8:39.85; 5, Sandra Cam, Belgium, 8:49.33; 6, Itziar Esparza, Spain, 8:50.22; 7, Rita Kovacs, Hungary, 9:06.97; 8, Yan Chen, China, DNS.
Heat 3—1, Brooke Bennett, U.S., 8:32.38; 2, Dagmar Hase, Germany, 8:33.55; 3, Kerstin Kielgass, Germany, 8:36.33; 4, Kirsten Vlieghuis, Netherlands, 8:39.73; 5, Nicole Dryden, Canada, 8:47.19; 6, Olga Splichalova, Czech Rep., 8:47.68; 7, Stephanie Richardson, Canada, 8:52.61; 8, Marjana Bostovska, Macedonia, 8:57.52.
Heat 4—1, Lin Chi-Chan, Taiwan, 8:40.31; 2, Ed Yamanol, Japan, 8:40.47; 3, Stacy Gartrell, Australia, 8:42.39; 4, Yiqi Pu, China, 8:45.32; 5, Hayley Lewis, Australia, 8:45.79; 6, Alicia Barrancos, Argentina, 8:48.54; 7, Carla Negrea, Romania, 8:54.19; 8, Aiko Miyake, Japan, 8:55.77.

Olympic Timetable

Thursday, July 25

All times are EDT

BADMINTON, Georgia State—Men's and women's doubles, 1st round, 9 a.m.; Men's singles and doubles, 2d round, 2 p.m and 8 p.m.
BASEBALL, Atlanta-Fulton County Stadium— Netherlands vs. Nicaragua, 10 a.m.; Australia vs. Italy, 3 p.m.; Japan vs. United States, 8 p.m.
BASKETBALL, Women— Italy vs. Russia at Georgia Dome, 10 a.m.; United States vs. Zaire at Georgia Dome, Noon; South Korea vs. Ukraine at Morehouse, 3 p.m.; Cuba vs. Australia at Morehouse, 5 p.m.; Brazil vs. Japan at Georgia Dome, 8 p.m.; Canada vs. China at Georgia Dome, 10 p.m.
BEACH VOLLEYBALL, Clayton County International Park— Men's and Women's prelims, 9 a.m. and 2 p.m.
BOXING, Alexander Memorial Coliseum— Bantamweight, welterweight and heavyweight second round, 1:30 p.m. and 8 p.m.
CYCLING, Stone Mountain Park— Women's individual pursuit, qualification, semifinals and finals, 9 a.m.; Men's sprint, 2d round; Women's sprint, 1st round; Men's and women's sprint, repechage.
EQUESTRIAN, Georgia International Horse Park— Open, 3 day individual endurance, 7:30 a.m.; Open, team and individual jumping, training day, 9 a.m.
FENCING, Georgia World Congress Center— Women's team foil, 1st round and quarterfinals, 8 a.m.; Women's team foil, semifinals 9-12 and finals 5-8; Women's team foil, finals 5th place, 9th place, 7th place and 11th place; Men's team foil, 1st round, quarterfinals, finals 9-12; Men's team foil, semifinals and finals 5-8; Men's team foil, finals, 5th place, 7th place, 9th place and 11th place; Men's and women's team foil, medal bouts, 3 p.m.
FIELD HOCKEY, Men— Clark Atlanta— South Korea vs. South Africa, 9 a.m.; Malaysia vs. Britain, 5:30 p.m.; Netherlands vs. Australia, 8 p.m.; Women— Morris Brown— Spain vs. Britain, 9 a.m.; Netherlands vs. Germany, 11 a.m.; Australia vs. South Korea, 5:30 p.m.; United States vs. Argentina, 8 p.m.
GYMNASTICS, Georgia Dome— Women's individual all-around, finals, 4:15 p.m.
JUDO, Georgia World Congress Center— Men's and women's half-lightweight, prelims and repechage, 9:30 a.m.; Men's and women's half-lightweight, finals, 3 p.m.
ROWING, Lake Lanier — Men's and women's coxless pair, semifinals, 9 a.m. Men's and women's double sculls, semifinals; Men's coxless four, semifinals; Women's single sculls, semifinals; Men's single sculls, semifinals C.D.
SHOOTING, Wolf Creek Shooting Complex— Men's 50-meter free rifle prone, prelims and finals, 8:30 a.m.; Men's 10-meter running target, prelims; Men's 25-meter rapid fire pistol, prelims and finals.
SOCCER, Men— Brazil vs. Nigeria at Miami, 9 p.m.; Japan vs. Hungary at Orlando, Fla., 9 p.m.; Ghana vs. Mexico at Washington, 9 p.m.; South Korea vs. Italy at Birmingham, Ala., 9 p.m. —Women— China at United States at Miami, 6:30 p.m.; Denmark vs. Sweden at Orlando, Fla., 6:30 p.m.; Norway vs. Japan at Washington, 6:30 p.m.; Brazil vs. Germany at Birmingham, Ala., 6:30 p.m.
SOFTBALL, Golden Park— China vs. Netherlands, 9 a.m.; Japan vs. Australia, 11:30 a.m.; Taiwan vs. Puerto Rico, 6:30 p.m.; Canada vs. United States, 9 p.m.
SWIMMING, Georgia Tech Aquatic Center— Men's 50 freestyle, prelims, 10:05 a.m.; Women's 200 backstroke, prelims; Men's 200 individual medley, prelims; Women's 800 freestyle relay, prelims; Men's 1500 freestyle, prelims; Women's 800 freestyle, finals, 7:33 p.m.; Men's 50 freestyle, final A-B; Women's 200 backstroke, final A-B; Men's 200 individual medley, final A-B; Women's 800 freestyle relay, finals.
TABLE TENNIS, Georgia World Congress Center — Women's singles, prelims A-P, 10 a.m.; Men's singles, prelims A-H; Men's and women's doubles, prelims, A-H, 7 p.m.; Men's singles, prelims, I-P.
TEAM HANDBALL, Men— Georgia World Congress Center— Kuwait vs. Croatia, 10 a.m.; Algeria vs. France, 11:45 a.m.; Switzerland vs. Sweden, 2:30 p.m.; Spain vs. Germany, 4:15 p.m.; Cuba vs. Egypt, 7 p.m.; United States vs. Russia, 8:45 p.m.
TENNIS, Stone Mountain Park— Men's and women's singles, 2d round, 10 a.m.; Men's and women's doubles, 1st round.
VOLLEYBALL, Men— Bulgaria vs. Argentina at Omni Coliseum, 10 a.m.; Netherlands vs. Italy at Omni Coliseum, 12:30 p.m.; Poland vs. Brazil at U. of Georgia, 4 p.m.; Tunisia vs. Yugoslavia at U. of Georgia, 4 p.m.; United States vs. Cuba at Omni Coliseum, 7:30 p.m.; South Korea vs. Russia at Omni Coliseum, 10 p.m.
YACHTING, Men's 470 and Women's 470 1st and 2d races; Open Star, Open Soling, and Open Tornado 5th and 6th races; Men's Finn 7th and 8th races, 1 p.m.

Olympic Television Broadcasters

According to the Atlanta Olympic News Agency, the following countries and broadcasters shall be televising the 1996 Summer Games, either live or on a pre-recorded schedule. Please consult local listings for dates and times of the transmissions in your area.

EUROPE	
Austria	Austrian Television
Belgium	BRTN, RTBF
Bulgaria	Bulgarian National Television
Croatia	Hrvatska Televizija
Czech Rep.	Czech Television
Cyprus	Cyprus Broadcasting Corporation
Denmark	Danmarks Radio-TV
England	British Broadcasting Corp.
Estonia	Estonian Television
Finland	Finland Broadcasting Comp.
France	Canal Plus, Europe 1, Eurosport, France 2 and 3, RadioTV Luxembourg, TF1
Germany	Westdeutscher Rundfunk Koeln, Zweites Deutsches Fernsehen
Greece	Elliniki Radiofonia Tileorasis TV
Hungary	Hungarian TV, TS Telesport
Iceland	Rikisutvarpid
Ireland	Dublin 4
Italy	Radiotelevisione Italiana, Telemontecarlo
Lithuania	Lithuanian Radio and TV
Latvia	Latvian Television
Netherlands	Nederlandse Omroepprogramma Stichting
Norway	Norwegian Broadcasting Corporation TV
Poland	Polish Television
Portugal	Radiotelevisao Portuguesa
Romania	Televiziunea Romana
Russia	Rossijskoe Teleradio, Ostankino Teleradio
Slovak Rep.	Slovak Television
Spain	Television Espanola
Sweden	Swedish Television
Switzerland	EBU Operations Group
Turkey	Turkish Radio and Television
Ukraine	Ukraine National TV Comp.
Yugoslavia	Yugoslavia RTV
MIDDLE EAST AND AFRICA	
Algeria	Entreprise Nat'le de Television Algerienne
Egypt	Egyptian Radio and TV Union
Iran	Islamic Republic of Iran Broadcasting
Israel	Israel Broadcasting Authority
Morocco	Radiodiffusion Television Marocaine
South Africa	S. African Broadcasting Corp.
Tunis	Arab States Broadcasting Union
THE AMERICAS	
Argentina	Canal 2 De La Plata, Republica, Arterepublicana, Telefe
Barbados	Caribbean Broadcast. Union
Brazil	Rede Bandeirantes, TV Globo, Rede Manchete, TV Record, Sistema Brasileiro de Televisao
Canada	Canadian Broadcasting Corp., Canada TV
Chile	TV Nacional Chile, Canal 13
Colombia	RCN
Cuba	Instituto Cubano de Radio y Televiso
Ecuador	Telemazonas
Mexico	Televisa de Mexico, TV Azteca, Organizacion de la Television
Uruguay	Canal 4
Venezuela	Radio Caracas TV, Venevision, Venezolana de Television

Bud THIS BUD'S FOR YOU. Bud

Living together
KYOCERA http://www.kyocera.co.jp/ http://www.kyocera.com/

THURSDAY, JULY 25, 1996

Herald International Tribune

OLYMPICS

ECOSYS a-Si PRINTER from KYOCERA

OLYMPICS ROUNDUP

Yugoslavia on Top

BASKETBALL Predrag Danilovic scored 19 points as Yugoslavia crushed South Korea, 118-65, Wednesday. Danilovic, who plays for the Miami Heat, scored 13 points in the first half as Yugoslavia (3-0) took a 57-28 halftime lead, scoring at will inside.

Yugoslavia, which also starts Vlade Divac of the Charlotte Hornets and Zarko Paspalj, had a 20-6 rebound edge in the first half and shot 73 percent (27-for-37), even though it was 1-for-6 from 3-point range. All but seven of its first-half points came in the paint.

• China took advantage of Argentina's injuries to gain a 87-77 victory that put it in on course for its first-ever men's Olympic basketball quarterfinal berth. *(AP)*

Cuban Is Reprimanded

DRUGS A Cuban who won a silver medal in the judo heavyweight division was reprimanded Wednesday for using a banned substance.

Estela Rodriguez Villaneva won't lose her medal even though she tested positive for furosemide, a diuretic, the International Olympic Committee said.

"It is not considered a doping case," an IOC spokeswoman, Michele Verdier, said. "The athlete should have told the doctor of the Cuban team she was taking that drug."

"The medical commission took into account the fact that diuretics could not provide any kind of advantage in this kind of competition," François Carrard said. "There also is no indication the product could be used as a masking agent." *(AP)*

Three Records for China

WEIGHTLIFTING Lightweight Zhan Xugang set three world records to give China its second gold in weight lifting — and then said he could have lifted more.

The world champion hoisted 162.5 kilograms in the snatch, then with gold already his, lifted a record 195 kilograms in the clean-and-jerk, setting a new combined mark of 357.5 kilograms. *(AP)*

Mazzoni Bleeds Gold

FENCING Angelo Mazzoni, bleeding heavily from a cut above his eye, earned Italy its second fencing gold in the men's team epée.

Mazzoni finished looking like a boxer, after an accidental collision with his Russian rival, Alexander Beketov. Six seconds from the end of the bout, Beketov pushed his mask into Mazzoni's face, opening a wound above his right eye. *(AP)*

Japan Gets First Victory

JUDO Japan broke its losing streak in judo, taking gold in the women's half-middleweight division and then narrowly missed the men's title.

Yuko Emoto lifted the former world champion, Gella Vandecaveye of Belgium, into an overhead roll for ippon and the title, sparking a chorus of cheers from the many Japanese supporters who have been waiting all week for a gold medal. *(Reuters)*

Stung but Still Standing

SAILING The windsurfer Lai Shan Lee braved a painful jellyfish sting and moved closer to Hong Kong's first-ever Olympic medal.

Lee was joint leader in the women's Mistral board competition, with the defending champion, Barbara Kendall of New Zealand, after the first two heats of the 11-race event. *(AP)*

Police Ask for Water

After dozens of spectators at the equestrian events in Conyers, Georgia, were treated for heat-related problems, the local police chief asked Olympic organizers to provide more free water stations. Bottled water for sale at the site costs about $3. *(AP)*

Once Again, Russian Outdoes U.S. Wrestler

The 'Rocky' Theme Doesn't Help

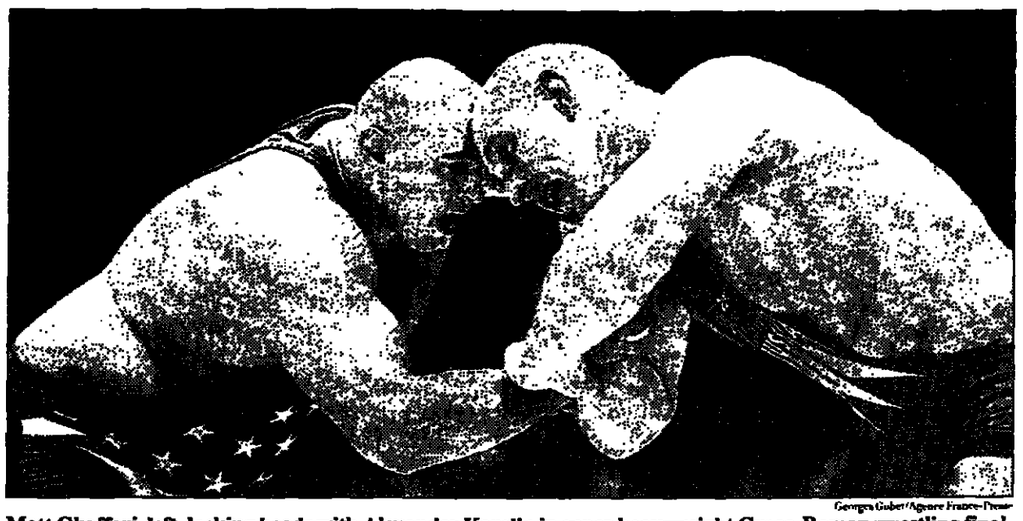
By Ian Thomsen
International Herald Tribune

ATLANTA — The gigantic American was sobbing as he stepped up onto the medals platform, his face as tight as a fist. The Russian, Alexander Karelin, could hear the crying and sniffling mix like a castanet with the playing of the Russian national anthem.

The American would try to say later that he and the Russian were friends of a sort, rivals with a common vision. The American, Matt Ghaffari, kept a photo of the Russian in his wallet, then a full poster of the Russian in his house in Arizona near the door, forcing him to confront and appreciate Karelin coming or going. That was one of the differences between the top step where the Russian stood Tuesday with the Olympic gold medal and the lesser step where the American was crying. The Russian never looked at the American.

The gold medal was Karelin's third as a Greco-Roman super heavyweight wrestler in as many Olympics. At 128 kilograms (282 pounds), he is one of the most intimidating and charismatic athletes in Atlanta. He is 27 years old. His hair was shaved down to a shadow, and his expression was as furrowed and jutting as a cartoon of Cold War fears come back to life. He is not the stereotypical machine but a philosopher, an educated man of reason. He weighed 15 pounds at birth. Since 1987 he has not lost an international match.

By Ghaffari's own count, he has lost 21 matches to the Russian. The only matter of pride was the low score — 1-0



Georges Gobet/Agence France-Presse
Matt Ghaffari, left, locking heads with Alexander Karelin in super heavyweight Greco-Roman wrestling final.

Georges Gobet/Agence France-Presse
On the podium, Ghaffari, left, weeping while Karelin holds up three fingers for the three Olympic gold medals that he has won.

— which forced three minutes of overtime from Karelin, only the third time he has been pushed that far in nine years. Ghaffari has been responsible for two, which amounts to a kind of victory.

"As to my feelings, I can say that I am ashamed because I won two of my matches here with just one point and two points," Karelin told a roomful of journalists. "However, I do believe there's a future for me."

He was smiling ironically. When he smiled, he seemed humble.

"You see, I still feel pain in my arm, and when it's gone I think I can do better still," Karelin said. He had undergone shoulder surgery in April in Budapest, and the Olympics were his first competition since. "The injury cost me three months of training, no more or less."

Ghaffari butted in, saying, "He's still as strong as ever."

"I'm not as strong, because the score was only 1-0," Karelin rebutted, this time without a smile.

"But that '1' is the difference between gold and silver," the American said.

Apparently the legends about Karelin's "self-torture" methods of training are all true. He really does run through the Siberian winters while carrying logs, he really does row in the summer for five hours at a time. One day he carried a large refrigerator up eight flights of stairs by himself when two deliverymen refused to do it, but that's another kind of story.

When Russia marched in a summer opening ceremony for the first time last week, the flag was carried by Karelin, single-handed and away from his body like a gun.

Greco-Roman wrestling is the classical type, usually resolved in five minutes of regulation, with no grips permitted below the waist. A crowd of more than 6,000 had settled in the basement of the Atlanta convention center, and scores of them were stuffed around the wrestlers' entrance as if it were the beginning to a world heavyweight title fight.

Karelin came loping in first, kneading the back of his thickened neck with the towel in his grips. One of his eyes was shrouded by either a bruise or a birthmark.

Then the entrance music was changed to the theme from "Rocky," and the American, more tubby in his stars-and-stripes singlet and spinning his own white towel overhead, came running onto the stage as the domestic applause spilled over.

"Yes, I did see the 'Rocky' movie, and it is very beautiful," Karelin said, and then he thought in silence for a moment. "Such music is particularly appropriate when you leave the platform *with* the shield, not *on* the shield, as the ancient Greeks used to say."

Ghaffari conceded the only point to a takedown in the 111th second, and from then on he was buttressing the Russian, fending him off. Karelin did not seem exceptionally large in comparison, because he is of perfect proportions, not tall at 1.91 meters (6 feet 3½ inches) but rather like a smaller man inflated. His skin was shiny, and his only bones seemed to be in protection of his brain. The rest of him seemed to be all muscle and cartilage, and his eyes were as dark as his open mouth.

"It's like wrestling King Kong," said Ghaffari. He is 34, but he seemed like a teenager next to Karelin.

The Americans interviewing Karelin were trying to understand him. He could make so much money from his skills. What did he think about the possibility of a career in American football? Professional wrestling?

"I am Russian," he answered, swabbing his forehead. "The reason why I generate so much interest in this country is because I was born and bred and raised and trained in Russia. As a Russian I owe my country, and that is why it is difficult for me to consider these other options."

9.712: *Gymnast Vaults Through Pain to Land Gold-Medal Score for U.S. Women's Team*

Continued from Page 1

her to the medal stand.

Just don't think of it as fiction because what happened Tuesday night is as real as the gold medals put around their necks at the end. The rest of the Games may come and go before we again encounter the drama that the U.S. women's gymnastics team gave us — an unforgettable night for seven young women, their coaches and an adoring public as obsessed with women tumbling in the summer as it is with spinning on ice in the winter.

Put Kerri Strug, an 18-year-old from Tucson, in the lead. Dominique Dawes, Dominique Moceanu, Shannon Miller, Amy Chow, Jaycie Phelps and Amanda Borden are the co-stars. There is a cameo appearance by, like him or not, Bela Karolyi, the legendary coach.

Overall, the American women performed so well that they went to the final apparatus — the vault — comfortably ahead of Russia and Romania.

But 14-year-old Moceanu got excited, as kids do. She fell on her first vault, she fell again trying to land her second vault. "And I knew," Strug said later, "the gold was kind of slipping away."

Strug was the last American. Her history in pressure situations is such that she's not necessarily the kid you want at the plate with two out in the ninth.

On landing the first vault, Strug heard a pop. Two ligaments on the outside of her left foot had been torn. "She easily could have said, 'I can't,'" Karolyi said. "She said to me, 'I can't feel my leg.' I said to her, 'Shake it out, Kerri. Shake it out and do the best you can do. You gotta go one more time.'"

She said, "No, you don't understand. There's something really wrong with my foot," and went a second time anyway.

In the few seconds she had to make up her mind, obligation to teammates and a chance to ensure the gold medal made her take the risk. Also, she had peeked at the scoreboard and seen the point totals. She figured that the United States could lose the gold if she didn't produce one last better-than-average vault.

As Strug was being carried from the floor after the jump, Rozalia Galiyeva of Russia earned only a 9.5, meaning Strug's jump had not been necessary. But how could she have known?

Karolyi said he never hesitated. "I am just not willing to accept not fighting until the end unless she tells me."

"Everyone had put so much into this," said Strug. "I had to at least try. I'm 18 years old now. I can make my own choices."

Karolyi told Strug she needed a 9.6. She got a 9.712. Upon landing the second time, she heard another pop. "I did more damage on that second vault," she said.

"We did need it," Karolyi said. "She was the one that put the gold on the necks of everyone."

Having done so, she asked Karolyi, with tears streaming down her face, "Do I have to go to the hospital? Can't I go to the podium?" Karolyi carried her there, like a baby, her arms around his neck, tears flowing still.

She only came back because she failed to qualify for the all-around competition in Barcelona. Now she not only wins her team the gold and qualifies, but could be too injured to compete in Thursday's coveted all-around.

The thing about being an Olympic hero is that your legacy is safe. Nobody is going to ask what you've done lately.

Aussie Riders Keep the Gold

Compiled by Our Staff From Dispatches

CONYERS, Georgia — Australia's equestrian team kept a firm hold on its commanding lead Wednesday and won the gold medal in the Olympic three-day event.

The United States took the silver, narrowly beating New Zealand, which put on the pressure in the final show jumping phase with two clean jumping rounds.

Australia's winning team included two women who competed despite having broken bones. Wendy Schaeffer, riding with a broken leg held together by pressure pads and screws, produced the outstanding performance of the show jumping section with a clear round to insure that Australia retained its Olympic title.

Her teammate, Gillian Rolton, who completed Tuesday's cross-country through "sheer bloody mindedness" after breaking her collarbone and two ribs in a fall, did not jump on Wednesday. The three best scores from each four-rider team count for score, allowing Rolton the luxury of sitting out.

The other members of the Australian team were Andrew Hoy and Phillip Dutton.

Schaeffer, the 21-year-old Olympic debutante who broke her leg in a fall in May, finished with the best overall individual score.

Australia beat the United States by 203.85 penalty points to 261.10. New Zealand collected bronze with 268.55 points, 39.10 ahead of France.

Of the 63 horses and riders who set out in the dressage, only 39 were left in the show jumping, and all teams in medal contention competed with only three riders after their fourth team members retired following Tuesday's grueling cross-country event. *(AP, Reuters)*

Italian Breaks Record In Cycling Event, Twice

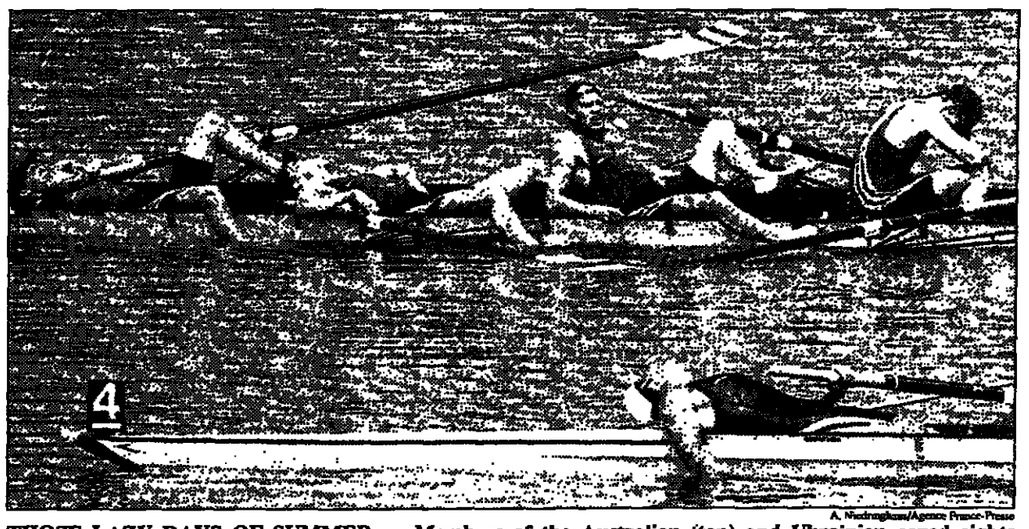
Reuters

STONE MOUNTAIN, Georgia — Andrea Colinelli of Italy set his second world record of the day Wednesday at the Olympics in the 4-kilometer standing start pursuit. His new time was 4 minutes 19.153 seconds, bettering his earlier time of 4:19.699 seconds.

In the one-kilometer time trial Wednesday, the former world champion, Florian Rousseau of France, won the gold medal after a false start by his biggest rival, Shane Kelly of Australia.

Rousseau set an Olympic record of 1 minute 2.712 seconds on a fast track at Stone Mountain. Kelly, the world champion and silver medalist in Barcelona in 1992, seemed to be in a position to threaten his own world record but made a false start when his foot slipped off a pedal.

Erin Hartwell of the United States won the silver in 1:02.940 seconds. Takanobu Yumonji of Japan took the bronze in 1:03.261.



A. Nieuwenhuis/Agence France-Presse
THOSE LAZY DAYS OF SUMMER — Members of the Australian (top) and Ukrainian coxed eights recovering after a race Wednesday at Lake Lanier, the Olympic rowing venue, 55 miles northeast of Atlanta. The Australians, who finished second to Germany in the heat, qualified for the semifinal. Ukraine did not.

Bob Galbraith/The Associated Press
France's Christian Penigaud returning ball to Estonia's Kaido Kreen in a men's beach volleyball match.

Volleyball Hits the Searing Sands of Atlanta Beach

By Kevin Sack
New York Times Service

JONESBORO, Georgia — Two hundred and thirty miles from the nearest beach, the best beach volleyball players in the world took a step toward respectability Tuesday by introducing the Olympics to a sport often maligned for its associations with light beer and even lighter bathing suits.

If the enthusiasm of Tuesday's fans, both old and new, was any gauge, the rapidly growing sport is finally being taken seriously some 66 years after its invention on the sands of Santa Monica, California.

The highly praised Atlanta Beach venue, with its 9,000-seat center-court stadium and its crew of six sand rakers, gave the sport a measure of legitimacy.

"It looks like Wimbledon," said Jackie Silva, the Brazilian star, who joined other players in commending the venue as the world's best, despite temperatures that reached 112 degrees Fahrenheit (44 degrees centigrade) in the sand.

In Tuesday's first round, all three teams of American women won handily, including the United States' top-ranked tandem of Holly McPeak and Nancy Reno.

Those two players have gained as much attention for their stormy off-court relationship as for their volleyball. After they qualified together in January, Reno dumped McPeak twice before they reunited so that they could participate in the Games. Among the reasons reported for the friction was McPeak's recent decision to get breast implants at a time when the sport is trying to change its image.

McPeak and Reno said Tuesday that they had put their differences behind them, and they demonstrated plenty of teamwork on the way to a 15-4 victory over Norway. They faced Germany in the second round of the double-elimination tournament on Wednesday.

With the sponsorship of beer and tequila companies, and heavy coverage on cable television, beach volleyball has become a lucrative endeavor for indoor veterans like Karch Kiraly, who plays in the men's competition, and Reno. The 35-year-old Kiraly has earned $263,681 in prize money so far this year, and more than $2.3 million over his career. The 30-year-old Reno has won $69,700 this year, and $395,015 lifetime.

But money alone has not brought respect to the sport. No women's sport is played in less clothing, and even Tuesday top players showed irritation when asked about their bikinis.

"It would be difficult to be wearing hose and pumps," Hanley said. "We do play on the beach." She added that female players do not mind if sex appeal helps lure fans to the sport initially.

"I think once they see what's going on and the sheer athleticism of these athletes . . . I think they'll see that and appreciate that," she said.

Reno said she would like to change the sport to sand volleyball. "The beach thing brings so much into it, the bathing suits and the lifestyle," she said. "We use the sand as a medium, but we don't bring the lifestyle with us."

That is not to say that the Olympics have taken the beach out of beach volleyball. Beer and frozen margaritas were sold at the venue. During time-outs, rock-and-roll blared over loudspeakers, and fans, including a flag-waving Chelsea Clinton, shook to songs such as "Love Shack" by the B-52's.

UPS

OFFICIAL EXPRESS DELIVERY COMPANY OF THE 1996 OLYMPIC GAMES.

ART BUCHWALD

Primary Whales

WASHINGTON — O.K., I confess. I wrote "Moby Dick." I decided to sign it "Don't Know" because I didn't want anyone to find out that, as Newsweek's White House correspondent, I was writing on the side.

I could have written "War and Peace" or "Les Miserables" or "Phantom of the Opera," but I chose "Moby Dick" because it was about a whale, and I think of Washington as a giant white whale and Bill Clinton as Captain Ahab trying to dispatch it with his hardy band of harpooners.

Buchwald

When my book was first published, a lot of people thought that it had been written by Dostoyevsky while others thought that it was by Dickens. This suited me fine. The book sold a million copies because of the speculation. Only my agent, Stubb, and my editor, Pip, had any idea who had authored the work.

Why did I lie when reporters asked me if I was the author? Because Ishmael was a source of mine and would tell me his story only if I promised not to reveal his identity.

There were lots of red herrings strewn all over the plot. The publisher, Random House, leaked the story that Joan Collins wrote "Moby Dick." This prompted The New York Times to send a team to Hollywood to uncover the truth. It turns out that Joan was in Monte Carlo making a TV movie on the days that the book was written.

The Washington Post speculated that Captain Ahab was Colin Powell, and the crew of the Pequod was made up of Bob Dole's election team who wanted him to abandon the sea and run as vice president.

Asked whether he would take the job, Powell declared that he would rather harpoon a whale.

I had nothing to do with the rumors that Hillary Clinton had written "Moby Dick," even though her fingerprints were all over it.

□

When reporters kept asking me if I had written the masterpiece, I had to lie. I refused to admit that I was "Don't Know" because I wanted the work to be judged on its merits rather than on the fact that I am a great storyteller.

I also had the idea that the book would explore the ultimate meaning of life.

That's where George Stephanopoulos comes in.

George is in charge of finding the meaning of life for President Clinton. James Carville is in charge of finding out the meaning for George Stephanopoulos.

So now the secret is out. I wrote "Moby Dick" and I lied. But I made a lot of money out of it, and that's what anonymous writing is all about.

The Species of Man Is New at the Zoo

Agence France-Presse

LYON — The bears have been moved out of their cage at the zoo here to make way for a new exhibition devoted to the species homo sapiens.

Nicolas Ramond and Jean-Philippe Salerio of the Lyon theater group Les Transformateurs spend two hours a day in the cage in a show reminiscent of a Charlie Chaplin film.

Not a Pretty Picture: 'Foreign Babes in Beijing'

By Keith B. Richburg
Washington Post Service

BEIJING — If you buy into the Chinese stereotype, Jessie is the quintessential American "babe" — superrich, always draped in jewelry and fur, and always in sexual overdrive.

Jessie is the lead character in a television soap opera called "Foreign Babes in Beijing." The show is so popular that it is about to be rerun in Beijing for the fifth time and is gaining huge audiences nationwide by playing to the most negative Chinese views of foreign women — that they are spoiled rich kids who cheer loudly and inappropriately at Chinese opera performances, make frozen dumplings instead of the real thing and run around the capital in heavy-lust mode in pursuit of Chinese men.

And Jessie — played by Rachel De Woskin, 23, of Michigan — is the worst of the lot. She steals a happily married Chinese man away from his long-suffering wife.

"I look like a 'Dallas' rerun from 1981," admits De Woskin, whose Jessie has big hair and frosted lips. She said she tried to get the directors to tone down the character but was told, "This is what Chinese audiences want to see."

Wang Binglin, director of "Foreign Babes," insists his characters are not crude exaggerations.

"These characters were built up based on our understanding of the American culture and value system, taken from books we've read, films we saw, things we've seen," Wang said in an interview. "The reason the show is so popular is that it is so close to the truth," he said. "It truly reflects how Chinese people see American young people."

From the time the first foreign traders came knocking on China's door several centuries ago, the Chinese have experienced a love-hate relationship with the West — eager to embrace Western knowledge and technology, but viewing Westerners as barbaric and uncivilized interlopers out to subjugate or divide the "Middle Kingdom."

Hillary Smith for The Washington Post

Rachel De Woskin, 23, of Michigan, who plays the sexy vixen Jessie in Chinese TV's "Babes."

Even when Deng Xiaoping opened the doors for foreign investment in 1979, the country's Communist leadership warned against the dangers of "spiritual pollution" and the "bourgeois liberal" decadence of the West.

In those early years of foreign investment, contact between average Chinese and Westerners was rare and often strictly controlled. Few foreigners claimed close Chinese friends, fewer still ventured into Chinese homes, and the sight of foreigners on the streets of Beijing a decade ago elicited curious stares. But as more foreigners began arriving here — students, businessmen, journalists, aid workers — many of the old taboos eased, and foreigners and Chinese now mix regularly, dating openly and even frequently marrying.

It could be argued that a show like "Foreign Babes" is no more offensive than the old stereotypes of Chinese in American films — the Charlie Chan character, the inscrutable Oriental, the faithful houseboy or sidekick.

But critics of the show — and they seem to include just about every foreign woman who has ever watched it — call it a misleading and potentially dangerous portrayal of foreigners that reinforces Chinese xenophobia and feeds a burning neonationalism that has found its voice not only on television but also in films, songs and books. At least two new books are riding that trend, one a revisionist history of Sino-U.S. relations and the other, called "China Can Say No," a manifesto calling for a tough Chinese policy to fight U.S. economic and cultural imperialism.

"I saw one episode and was nauseated and couldn't watch any more," said an American television producer who dates a Chinese man. "It basically combines every possible bad stereotype of foreign women. It doesn't make our lives any easier in China."

The message that mixing with foreigners can be dangerous is not necessarily aimed exclusively at Chinese men who might be thinking of leaving their wives for Jessie clones. An increasing number of Chinese women are dating, having sexual relations with and marrying Western men.

"Usually it's Western men dating Chinese women," De Woskin said. "But the reality is really sensitive. I think the director chose to introduce it this way so he could address it and defuse some of the anger."

The phenomenon of cross-cultural dating is widespread — from the dance floor of Poacher's Disco on Friday nights to the outdoor cafés along Sanlitun Street, where Chinese women publicly hold hands and cuddle with their Western boyfriends. It has become so sensitive a topic here that newspapers regularly run articles detailing horror stories that have beset Chinese women with foreign husbands or boyfriends.

Although the stories are often bizarre, and their details cannot be verified, their moral is clear.

"These articles are warning Chinese women not to mingle with foreign men by saying, 'Look at what's happened to these poor women,'" said a 31-year-old Beijing-born writer, now a U.S. citizen, who was married for seven years to an American man and now dates another Westerner.

"It's simple," she said. "Chinese women are falling into foreigners' arms left and right, and Chinese men are scared."

This woman and others in cross-cultural relationships say they occasionally face harassment, in the form of crude remarks from men.

Some Chinese women who date Westerners fit the stereotype of the woman out for a passport to a new country. But an increasing number say they find Western men more romantic, easier to communicate with, less chauvinistic and a better match intellectually.

"It's a pretty sensitive subject," said David Firestein, an unmarried U.S. diplomat who is familiar with the Beijing dating scene. "There is a certain degree of resentment or bitterness about this at some level."

Wang, the "Babes" director, says he does not think there is as much resentment as some believe.

"People don't resent true love," he said. "What they resent is foreigners who take sex tours in China and sleep with Chinese women and prostitutes. I think Americans would also resent that type of behavior."

Brian Winter/The Associated Press

JUST NOSING AROUND — Martin Landau, who stars as the puppet maker Geppetto in the new film "The Adventures of Pinocchio," posing with a puppet created for the movie after presenting it to Planet Hollywood in Beverly Hills.

PEOPLE

THE media adviser to **Princess Diana** has resigned in what newspapers are calling a rift. Diana's office said the princess had accepted the resignation of **Jane Atkinson** "due to the reduction in her work commitment." London tabloids said the princess apparently blamed Atkinson for the negative reception of Diana's announcement last week that she was quitting as patron of nearly 100 charities. "The pair were on a collision course," a royal insider told one newspaper. "Jane jumped before she was pushed." In a television interview, Atkinson described Diana, 35, as "prone to extreme frankness one moment, and extreme secrecy the next." Atkinson's appointment in January followed a staff exodus that began in November after the princess gave a television interview in which she admitted adultery and doubted the ability of **Prince Charles** to be king.

□

Steven Spielberg has received more backing for his Holocaust documentation project, which will include interviews with more than 50,000 survivors. **Senators Arlen Specter** and **Barbara Boxer** have presented the director with a $1 million federal grant. Spielberg said the funding will allow him to approach other governments for additional grants. "This single gift will open the floodgates to get all the funding necessary," he said. The interviews, as well as family photographs and other artifacts, will be preserved electronically. He said the information will be available to museums and schools "to teach teachers to teach tolerance."

□

The Oscar-winning director **Oliver Stone** is touring southern Morocco to find locations for a new film about the life of **Alexander the Great**. The official news agency MAP said Stone arrived in Casablanca on Tuesday.

□

Paula Yates, the British television personality, certainly has a knack for naming kids. Yates gave birth to her fourth daughter this week. She and the father, rock star **Michael Hutchence**, named the infant **Heavenly Hirani Tiger Lily**. Yates's three daughters from her former marriage to the Irish rock star **Bob Geldof** are **Fifi Trixibelle**, 12, **Peaches**, 6, and **Pixie**, 4.

□

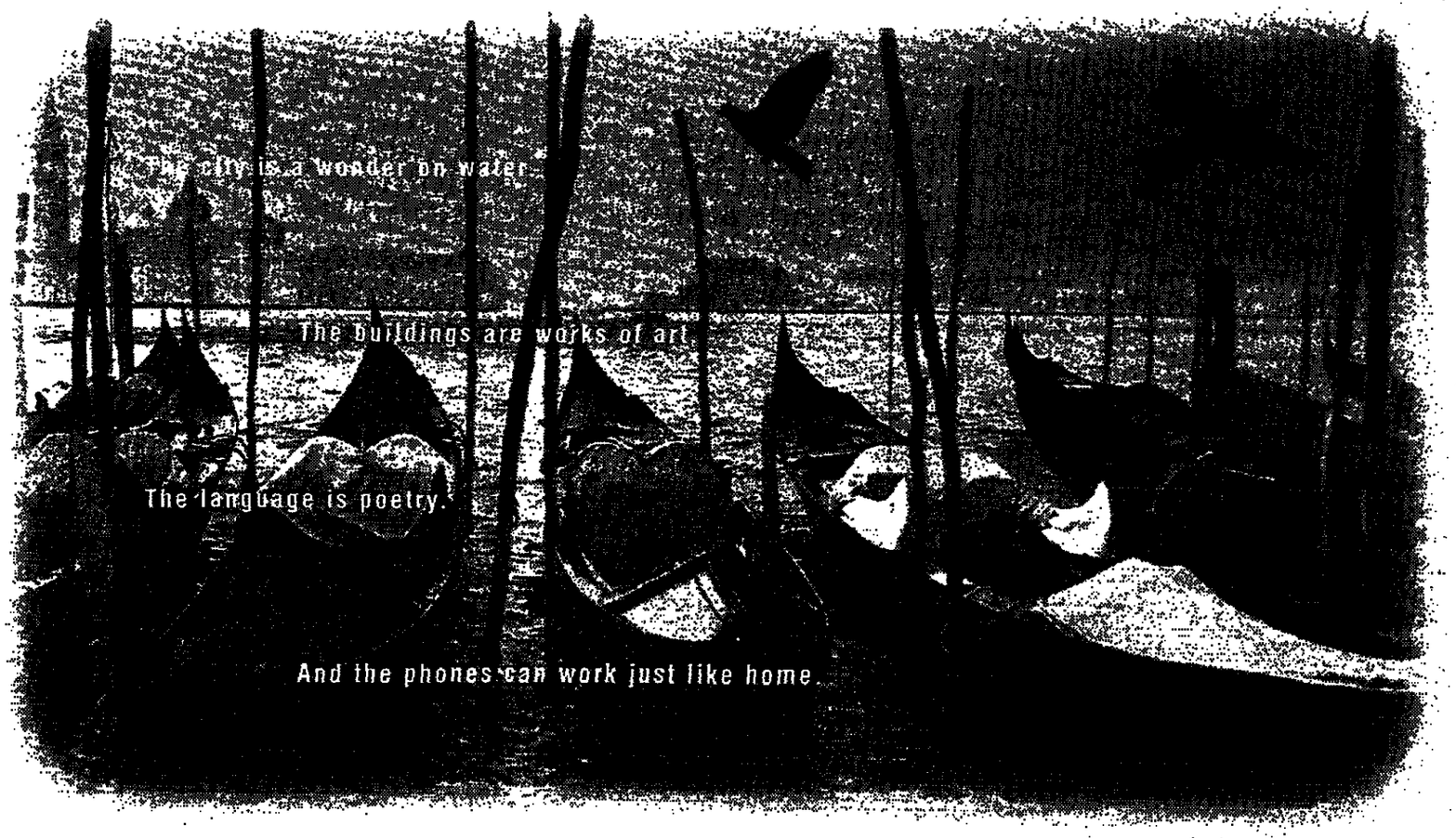
Jamie Lee Curtis, a child of divorce herself, says she identifies with the children in her latest movie who lock their parents in the basement to stop them from breaking up. She should know — her mother, **Janet Leigh**, and father, **Tony Curtis**, divorced when she was four years old. In "House Arrest," Curtis plays a mother who devastates her two children by telling them she and their father, played by **Kevin Pollak**, are separating. The kids lock the couple in the basement to get them to try to work out their problems. Their friends think it's such a cool idea that they imprison their parents too.

□

Michael Jackson took time out from a tour of Budapest to revisit a boy who got a life-saving liver transplant with help from the pop star. Two years ago, Jackson visited the Reform Church Bethesda Children's Hospital and held an ailing **Bela Farkas** in his arms. This week he greeted a smiling and happy Farkas, now 6. The boy's operation was financed by a $120,000 donation from Jackson's Heal the World Foundation.

□

Harvey Wexler never attended Bryn Mawr College. His $11 million gift to the all-women's school was in honor of the love of his life, a neighbor he dated for 20 years but never married. Wexler, 67, who died in October, bequeathed the largest gift ever to the suburban Philadelphia college in the memory of **Joan Coward**, who graduated in 1946 and died of cancer six years before him at age 67. He and Coward lived in the same apartment building for two decades. His gift will be used to create two professorships, one in economic history and named for his parents, and the other, in political economy, named for Coward.



Because you can always rely on AT&T Direct℠ Service for worldwide connections.

A business trip abroad can be a wonderful, exciting experience, but trying to do business there is different from doing business at home. It's not just language and customs, there's the difficulty of making calls. Well relax, because you can always rely on us. Simply dial the AT&T Access Number for the country you're calling from, and we'll take it from there. You can always count on getting an operator who speaks English, because ours are available 24 hours a day. So take it easy, have another cappuccino. You'll always be able to get the fastest, clearest connections on calls to the U.S. from almost anywhere in the world with the AT&T Network. Best of all, you can do it at prices you can trust. Ah, la dolce vita! *That's Your True Choice.℠ AT&T.*

Steps to follow when calling internationally from overseas:

1. Just dial the AT&T Access Number for the country you are calling from.
2. Dial the phone number you're calling.
3. Dial the calling card number listed above your name.

AT&T Access Numbers

EUROPE			
Austria ●○	022-903-011	Ireland	1-800-550-000
Belgium ●	0-800-100-10	Italy ●	172-1011
Czech Republic ▲	06-42-000-101	Netherlands ●	06-022-9111
Denmark	8001-0010	Russia ●▲(Moscow)◑	755-5042
France	19-0011	Spain○	900-99-90-11
Germany	0130-0010	Sweden	020-795-611
Greece ●	00-800-1311	Switzerland ●	0-800-550011
		United Kingdom ▲	0500-89-0011

MIDDLE EAST	
Egypt ●(Cairo)◆	510-0200
Israel	177-100-2727
Saudi Arabia ◇	1-800-10
U.Arab Emirates ●■	800-121
AFRICA	
Ghana	0191
Kenya ▲	0-800-10
South Africa	0-800-99-0123

Can't find the access number for the country you're calling from? Just ask any operator for AT&T Direct℠ Service.

AT&T
Your True Choice

To get a free wallet card listing access numbers, ask for code 654 when dialing the "Dial U.S." number. For best choice, listen to your entire menu before making a selection, as some menus have changed recently. Collect calling is available to the U.S. only. Country-to-country rates consist of the cost of a call to the U.S. plus an additional charge based on the country you are calling. You can call the U.S. from all countries listed above. ○ Calling available to designated countries. ● Public phones require local coin or phone card for dial tone. "Dial 02" first, outside Cairo. ◑ Additional charges apply outside Moscow. ▲ May not be available from every phone. ◇ Public phones require local coin payment during call. ■ Country-to-country calls can only be placed to this country. ©1996 AT&T